

The National Underwriter

LIFE INSURANCE EDITION

FRIDAY, NOVEMBER 12, 1926

THE SHIELD COMPANY

THE NATIONAL
LIFE & ACCIDENT INSURANCE CO.
(INCORPORATED)

NASHVILLE :: :: TENNESSEE

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The National Underwriter

LIFE INSURANCE EDITION

Thirtieth Year, No. 46

CHICAGO, CINCINNATI, AND NEW YORK, FRIDAY, NOVEMBER 12, 1926

\$3.00 Per Year, 15 Cents a Copy

PLANNING IMMEDIATE QUALIFICATION ACTION

Trustees of National Association Met in Chicago to Round Out Program

SEE ASSOCIATION GROWTH

Anticipate Rapid Growth in Membership in the Establishment of "Chartered Life Underwriters"

The next few months will undoubtedly see a remarkable development in the National Association of Life Underwriters, if the plans drawn up at the meeting of the board of trustees in Chicago last week materialize. The board met chiefly to discuss the matter presented to it at the national convention, concerning the creation of a college of life underwriters and a definite basis of judging the fitness of the agents. While the "college" idea was not particularly favored, it was decided that some plan based on the Canadian plan of "chartered life underwriters" will be effected and that in the next few months. The officers and trustees quite generally agree that the development of the scheme will establish the association on a hitherto un contemplated scale.

To Have Qualification Standard

The original suggestion of an American college of life underwriters will probably not be carried out, as it was felt that the inclusion of the college idea would not find widespread favor. It was believed that a plan more closely following the Canadian plan would be best with the adoption of the Canadian designation of "chartered life underwriter." Tentative plans were drawn up by the trustees for the inauguration of the nationwide campaign and the preliminary steps for the creation of a nucleus about which to build the organization were taken. Another change from the original plan is in the time limit established for qualification, the trustees feeling that three years was the maximum that could be demanded. It was originally felt that a five-year period as a member of the local association should be required, but it is now believed that three years would be best, with no guarantee of life membership, the designation of "chartered life underwriter" remaining with the life underwriter only so long as he measured up to the standards of the association.

Sees Brilliant Future

The possibilities of this new development were clearly brought out by George D. Alder of Salt Lake City, president of the National association, who expressed the opinion that the National association will develop into a powerful organization as a result of this move. He said that the fact that in past years the association has shown a membership of only some 16,000 out of 200,000

(CONTINUED ON PAGE 12)

AGENCY PROGRAM OUT

LIFE OFFICERS MEET NOV. 16

Sales Research Bureau Will Also Hold Its Annual Meeting in Chicago on the Following Day

The program for the annual meeting of the Association of Life Agency Officers and the Life Insurance Sales Research Bureau, to be held at the Edgewater Beach hotel, Chicago, Nov. 16-17, has been announced as follows:

Tuesday Morning, Nov. 16

Meeting of Association.
"Selecting the Proper Type for Agents."
Age limits—marital status—education—present occupation—reputation and standing in the community—personal qualities—financial condition—home life and family responsibility.

"Methods Employed to Determine That a Man Has the Qualities Desired and Is Likely to Become Successful."

Analysis of tests employed—personal interview—opinion of others—period of observation.

"Where Are Desirable Types of Men to Be Found—and What Is Best Method for Their Discovery."

Advertising, newspapers, insurance journals, company literature to selected list of prospects—leads from policyholders, claimants, friends, secretaries of clubs—agents of other companies—part time men.

Tuesday Afternoon

"Selling the Job to the Prospective Agent."

Literature used—advertising—interviews, how conducted, by whom, how many—how much life insurance does average first year man produce—average earnings of first and second year man—advances—salary.

"Speeding Up the Sales Force."
Handling of new man—methods applied such as quota, daily reports, contests, conferences, bulletins.

Handling of agent of more than twelve months' experience—how is second year slump overcome.

Tuesday Evening, 7:00 P. M.

Banquet—Toastmaster, C. M. Cartwright.

Douglas Malloch, Chicago, poet, humorist and platform speaker; former president Chicago Press Club; former president Society of Midland Authors.

Harold C. Kessinger, Aurora, Ill., Illinois state senator and chairman senate insurance committee; Editor of Kessinger's Mid-West Review.

Wednesday Morning Nov. 17

Meeting of Bureau.

"Retailing Business"—Company practices—suggestions for improvement.

"Territorial Analysis and Agency Office Costs."

"Training"—Report on present methods—correspondence courses—home office schools—institutional schools.

"Job of Manager"—Schools for Managers.

Wednesday Afternoon

"Relation Between Trust Companies and Life Insurance Companies as an Aid in Producing and Retaining Business."

Officers of Association

Charles Hommeyer of the Union Central Life is chairman of the executive committee of the Life Agency Officers Association and H. H. Armstrong of the Travelers, vice-chairman, the other members being Philip Burnet, Continental Life; H. J. Miller, Metropolitan

WHATLEY IS HONORED

HAVE \$1,000,000 CELEBRATION

Chicago Agents of Aetna Pay Tribute to His Third Anniversary as General Agent

The S. T. Whatley general agency of the Aetna Life last week celebrated the third anniversary of Mr. Whatley's incumbency. On his arrival at the office Mr. Whatley was presented a magnificent basket of flowers, and applications amounting to over \$1,000,000 were placed on his desk as a token of the appreciation and esteem in which he is held by the members of the agency. The whole affair was staged as a surprise to Mr. Whatley, and letters had been sent to all the agents enclosing a



S. T. WHATLEY
Chicago General Agent Aetna Life

slip to be attached to their applications for the day. Among the applications submitted were 72 life applications for a total of \$724,000, two master group contracts for a total of over \$300,000, and \$452 in accident and health premiums. Practically every full-time agent was represented by one or more applications, and many were received from the various brokerage houses throughout the city.

Growth Has Been Rapid

The growth of the S. T. Whatley agency has been most consistent. During the first year in which Mr. Whatley headed the agency, November, 1923, to October, 1924, inclusive, the agency paid for \$10,609,578 on 1,605 lives. From November, 1924, to October, 1925, inclusive, the agency paid for \$19,229,-

(CONTINUED ON PAGE 11)

Life; Alexander MacKenzie, Manufacturers Life; R. W. Stevens, Illinois Life; E. J. Harvey, North American Life; James A. McVoy, Central States Life, and Robert K. Eaton, John Hancock Mutual Life. Loriman P. Brigham of the National Life of Vermont, is secretary-treasurer.

URGE RECOGNITION OF INCONTESTABLE DANGER

Unfavorable Interpretation of This Clause Is Shown by Actuaries

SHOULD ADVISE LAWYERS

Attorneys, as Ones Who Create Misinterpretations, Need True Understanding of This Feature

The incontestable clause as written in life insurance policies was the subject of a spirited discussion at the midyear meeting of the American Institute of Actuaries in Chicago last week. The discussion was based on the paper on this subject presented at the last meeting of the organization by H. W. Buttolph of the American Central Life. Mr. Buttolph had warned of the dangers before the companies in connection with the present method of writing the incontestable clause and it was apparent from the discussion at last week's meeting that he had struck upon a very vital grievance of the life insurance business. There were a number of talks in agreement with Mr. Buttolph's argument and it was quite generally concluded that the institute should undertake somewhat of an educational campaign in connection with the incontestable clause and endeavor to inform lawyers on the present status of this feature.

McBride Makes Suggestion

One of the most interesting discussions was that of W. H. McBride of the National Life & Accident, who stated that Mr. Buttolph had made one of the most valuable contributions to the institute's record that he had read. He agreed with Mr. Buttolph's warning and pursued the suggestion further. Mr. McBride suggested that the actuaries launch a definite campaign to definitely eliminate the controversy which now exists over the incontestable clause. He said that, of course, reforms can not be effected in a year or two, but that no improvement is effected unless a start is made. He suggested a start in the form of a complete revision of this feature of life insurance. Mr. McBride suggested that first and foremost the companies change the name from "incontestable clause" to "unrescindable clause." He pointed out that the abuse of the incontestable clause and the development of the confusion about this feature has come largely from the term adopted in the first place. He pointed out that as a matter of fact there is no such thing as an incontestable clause. Such a clause thoroughly interpreted and enforced as worded would violate the constitution. It would deprive persons of property without the due process of law. He pointed out that incontestable implied that there could be no litigation

(CONTINUED ON PAGE 10)

GIVES SALES POINTERS

OWEN IS NEW YORK SPEAKER

Detroit Manager of Sun Life of Canada
Addressed Hart & Eubank
Agency Meeting

NEW YORK, Nov. 10.—The speaker at this week's meeting of the Hart & Eubank agency of the Aetna was John W. Yates, general agent at Detroit for the Massachusetts Mutual, who not only manages the company's leading agency but is also one of its leading personal producers. The speaker last week was also an outstanding Detroit underwriter, Ernest W. Owen, division manager for the Sun Life of Canada, who held an audience of 180 prominent agents spellbound with a remarkable address entitled "What Time Is It and Where Are We?"

Is Greatest Time

Asking in particular what time is it in life insurance, Mr. Owen said that to-



ERNEST W. OWEN
Detroit Manager Sun Life

day is the greatest time in life insurance salesmanship this continent has ever known. As for the question of "where we are," he declared that this is the day of the specialist. Life underwriters will fail in their mission unless they are trained and equipped to diagnose the case of their prospects, uncover their needs and then prescribe the remedy. The fundamentals of success are knowledge of the facts themselves and a scientific knowledge of how to apply them most effectively.

Three Phases Outlined

Mr. Owen outlined the three actions inherent in every successful sale: the approach, the presentation and the meeting of minds or the "close." In the approach, he said, the four things that most matter are the first 12 feet, the first 12 inches, the first 12 seconds and the first 12 words. In the first 12 feet you come fully into the vision of your prospect. Did you give the impression of feeling like \$1,000,000 or more like 30 cents? When he narrowed his vision he concentrated it on what was to be seen in the 6 inches above and below your chin. Did he see an assured face with a twinkle in the eye or did he see the pupils of the eye dilated with fear? Were you well-shaven, with a clean collar and a fresh, neat necktie or was your collar doing duty for the second day and was there dandruff on your shoulders? In the first 12 seconds, when your prospect was getting his first and probably his most lasting impression of you, did you act like a successful man or a failure? Were your first 12 words so ordinary and common-place that your prospect had time to wish you had not bothered him or did you speak out

OPEN FIGHT ON BARFOD

SOCIETY SEEKING INJUNCTION

Open Contest Between Pennsylvania
Commission and Fraternal and
Assessment Companies

PHILADELPHIA, Nov. 9.—The Liberty Life Assurance Society of Alabama has taken the initiative in the expected proceedings against the newly appointed insurance commissioner, Einar Barfod, who has announced his intentions to revoke the licenses of 51 fraternal beneficial associations in Pennsylvania.

Injunction Is Sought

Injunction proceedings have been brought by the Liberty Life Society to restrain the commissioner in the Dauphin County Court at Harrisburg, and a temporary injunction issued by the court fixed Nov. 10 as the date for argument making the injunction permanent.

The decision in the case will automatically effect the majority of the societies involved, and while several interested associations have signified that they will not contest the revocation of their licenses the argument will be regarded as the first real test of the new commissioner's understanding of the relative position of fraternal beneficial organizations and insurance underwriters.

Case of Misunderstanding

Officers of the Clergymen's Cooperative Beneficial Association and the Teachers' Protective Union announce from their headquarters in Lancaster that the investigation of their affairs by Commissioner Barfod is welcomed.

The organizations were among the list of names published on the authority of the insurance commissioner of the fraternal and beneficial associations as summoned for investigation.

"The inclusion of these organizations in the commissioner's investigations has come to the directors and officers without announcement or anticipation," an official statement from Lancaster points out. "There has evidently been gross misrepresentation or misunderstanding, as the business of these organizations has been conducted in full accord and compliance with the insurance law of the state.

"The business of the organization has been conducted along conservative lines and the operating expenses are below normal. There are convertible funds in each association of over \$250,000 for the protection of members, and a very negligible amount of liabilities. Each organization has paid to their members nearly \$1,000,000 in benefits during the 19 and 14 years respectively of their existence," the statement concludes.

Barfod Concludes Hearings

The hearings on his orders citing 26 fraternalists to show cause why their licenses should not be revoked was concluded at Harrisburg Tuesday by Commissioner Barfod. The licenses of two small organizations were revoked on the ground that they did not come under the supervision of the department, inasmuch as neither wrote death benefits in excess of \$100. In the case of the other 24 fraternalists, Commissioner Barfod announced that the department would reserve decision pending a study of the testimony and the filing of additional data.

boldly, confidently and to the point like one having a valuable message?

Watch Human Nature

In selling life insurance the agent must play skillfully upon all the elements of human nature. In the right way and in the proper proportion he must appeal to the business, selfish, benevolent and family nature of each man. It is Mr. Owen's own opinion that the selfish interest accounts for about 90 percent of men's actions. His parting advice was

MAKES REBATE OFFER

ACTUARIAL BUREAU IN FIELD

Analysis of Life Policies and Saving on
Casualty Featured in Frank
Letter

Chicago insurance men are interested in a rebating offer made by the "Actuarial Bureau," a concern which shows no individual names on its letterhead, but gives its address as 34 North La Salle street. An inquirer failed to find anyone connected with the "Actuarial Bureau," but learned that Charles McCabe and C. A. Levey are two of its experts. Their insurance antecedents could not be learned.

A letter from the "bureau" offered to place casualty insurance at 7½ percent, allowing the assured all the commission except that much. It also besought a chance to look over the life insurance policies of a prospect and his associates, suggesting they might get rid of any policy loans, have the same amount of insurance, and possibly even a credit left over.

Gives All But 7½ Percent

The "bureau's" letterhead advises, "Know your insurance policies; all forms of insurance policies audited and analyzed." A letter to one prospect was as follows:

"This is in confirmation of our recent telephone conversation in respect of the casualty insurance placed by your concern which you stated amounted to something like \$900 annually. You can readily see that by allowing us to place this insurance for you on a 7½ percent basis, as outlined to you the other day, a considerable amount of money can be saved by you for your company. For instance, if the regular agent's commission is 25 percent on a particular class of casualty insurance, we will allow you 17½ percent; if the agent's commission is 15 percent, you will save 7½ percent, etc. A number of large concerns have found this service highly satisfactory and a good buy in every way.

Cancel Loan Without Cost

"You and your associates undoubtedly carry life insurance. It may be, too, that it has been found convenient to make a loan on some of these policies. We should appreciate the opportunity of analyzing this analysis, we may be able to show where the loan can be eliminated at no cost to the holder of the policy and not only have the same amount of insurance in force, but very often have a credit in his favor. Then, again, it is possible that the present policies carried do not meet your specific requirements. We may be able to provide a form of policy that would be of much greater advantage and possibly reduce net cost of your insurance to you.

"It is to the interest of every policyholder to know the provisions and possibilities of his policy. Therefore, we should be glad to have our representative call and go into further detail regarding these matters. Any time after the first of November, that will be convenient to you, we believe Nov. 1st is about the date you expect to return to the city. It will be to your benefit to have the information and help we know he can give you and at no cost whatsoever to you. Our service is unique, practical and high-class in every way." (Signed) ACTUARIAL BUREAU.

I. M. Niptrom.

to work more, work harder and with more intelligence, for most men fail because of fear and fear results only when men lose all sense of direction because they refuse to adopt and follow a consistent, intelligent plan of work. Quoting David Starr Jordan, Mr. Owen said, "Wisdom is knowing what to do next; skill is knowing how to do it; virtue is actually doing it."

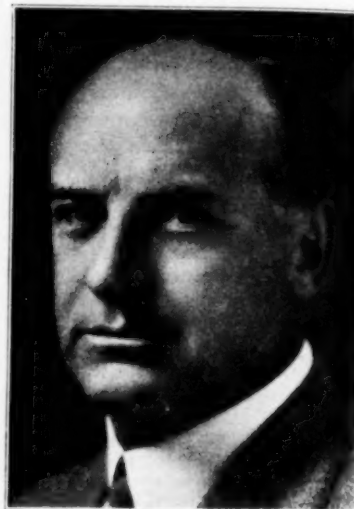
HAS DONE GOOD WORK

CEDAR RAPIDS CELEBRATES

Iowa Company Has Convention and
Banquet In Honor of Its
20th Anniversary

The Cedar Rapids Life of Cedar Rapids, Ia., has celebrated its 20th anniversary. The annual agency convention was held at the home office recently, with a 20th anniversary jubilee and banquet. The members of the agency force from Iowa, Nebraska, South Dakota and Minnesota were present. A two months' pre-convention campaign had been conducted and only producing agents were invited to the convention. All agents whose production warranted it were invited to bring their wives, also. Nearly the entire agency force was represented.

The forenoon was given over to a school of instruction and get-together meeting of the agents. Thomas W. Blackburn, former secretary of the



C. B. ROBBINS
President Cedar Rapids Life

American Life Convention, addressed the agents at the morning session. The afternoon was spent in visiting the home office, and the wives of visiting agents were guests of the company at luncheon and at a theater party in the afternoon. The day's activities were concluded by a banquet. The company's official family, field force and many friends from the home office city and elsewhere were present. Mr. Blackburn again spoke, and John M. Grimm, well-known attorney, also spoke. Col. C. B. Robbins, the company's president, acted as toastmaster at the banquet.

The observance of the 20th anniversary will continue until the end of the year, a reception at the home office being one of the features planned. An intensive campaign for business will be carried on during the balance of the year.

The Cedar Rapids Life has gotten out a booklet in commemoration of its anniversary. The company started in 1906. Its home office occupies the entire 10th floor of the American Trust & Savings Bank building in Cedar Rapids. The booklet gives photographs of all the officers and employees. The company has made very commendable progress without using artificial methods to stimulate business. President C. B. Robbins is one of the big men of Iowa and at the last meeting of the American Life Convention was chosen as a member of the executive committee. C. B. Svoboda, the secretary, is in charge of the underwriting and the detail of the office. Second Vice-President Jay G. Sigmund looks after the production department. Mr. Sigmund, by the way, is well known for the verses he has written. The company is ably officered and is building solidly.

ACTUARIES SHOW NEED OF SELLING OPTIONS

Special Settlement Provisions Seen as Advantageous to All Parties

UP TO AGENTS TO SELL

Surprisingly Small Progress Made Thus Far, But See Bright Future

The discussion of policy settlement provisions before the meeting of the American Institute of Actuaries in Chicago last week became somewhat of an appeal to the agency forces of the company to develop to a far greater extent than now enjoyed, this comparatively new feature of life insurance. It was pointed out that there has been some development in the few years that the various policy settlement options have been offered, but the companies still show a surprisingly small amount of their business on any other plan but lump sums. This is a matter that is entirely up to the agent and the actuaries thus suggested that pressure be brought upon the agents to direct their future efforts toward the development of a greater proportion of optional settlement.

Advantageous to All

It was clearly brought out that the policy settlement provisions other than lump sum settlements are advantageous alike to the insured, the beneficiary and the agent. They are beneficial to the insured to the extent that these special options permit the insured to designate the division of his estate according to his desires. The lump sum settlement is seldom sufficient to guarantee to the insured that his present desires will be carried out after death. These special provisions are beneficial to the beneficiary inasmuch as they protect the beneficiary's interest on a permanent scale, based upon the combined judgment of the insured and his insurance advisers. The writing of as much business as possible on this basis is advantageous both to the agent and the company, inasmuch as it has been found to both increase the amount of business written on each risk and assure a greater permanency of the business. It is a more scientific and efficient form of underwriting and could profitably be developed by every one in the field.

Surprisingly Small Progress

As for actual experience, one of the actuaries, representing a company which has done a great amount of work in the education of its agency force along this line, pointed out that the figures shown by his company were rather surprising. There has been a development in the special option business, but far from what would be expected on the basis of the amount of time and energy expended in advertising this branch of the business. He said that an investigation of ten years' business showed that 3 percent was written on settlement options ten years ago and, following a gradual increase, 9 percent was written last year on this basis. Another company showed an increase from 4 percent to 12 percent in about the same time. The average seems to be, however, only 10 percent of the new business and only 3 or 4 percent of the total business in force. As one of the actuaries stated, this was rather a startling discovery in the face of the great educational campaigns carried on by the companies and it was generally agreed that efforts must be doubled in this direction.

It was suggested that the reason for

"FLU" EPIDEMIC SEEN

DUE SOON, EXPERT ASSERTS

Dr. Hollis Godfrey of Boston Makes Prediction in Address Given in New York

NEW YORK, Nov. 11.—The Metropolitan Life is preparing to do its part in warning the public against a threatened return of an influenza epidemic. All of the great publicity methods of the company will be utilized including daily paper announcements and many millions of printed booklets and leaflets.

That such action may have to be taken this year against what is termed New York's greatest enemy which wreaked such havoc in 1918 is shown by Dr. Hollis Godfrey, president of the Engineers' Economic Foundation of Boston, reporting on the first technical study presented to Mayor Walker's committee on hazards and emergencies, at a dinner here this week.

Another Epidemic Due

Dr. Godfrey declared that another epidemic of influenza is due before "very long" if the law of averages, judging by a study he has made of epidemics since 1876, works out. He warned the city to make every preparation against it. Dr. Louis I. Harris, health commissioner, who presided at the dinner, said the report would be submitted to the mayor as merely laying the foundation upon which may be built a thorough plan to meet not only an influenza emergency but any other health crisis. The support of the American Medical Association in carrying out a health plan was pledged by Dr. Weidel C. Philips, its president, who is a member of the committee and who commended the report of Dr. Godfrey as being one of the "most hopeful presentations of the health problem I have ever heard." His association has 100,000 members.

the small amount of the business so written was that it was of so comparatively recent origin that the insuring public and even the agency forces as a whole had not yet fully comprehended the value and the need of so providing for the future. There was an optimistic tone in the talks of all the speakers, however, in that they generally believe that the past two or three years have shown the greatest stride in this connection and that the next few years will see an even greater increase. One actuary suggested that the trust company business, the creating of life insurance trusts, while regarded by some as a questionable form of combination of life insurance, is as a matter of fact, beneficial to life insurance in general. He said that the large volume of very unique advertising being scattered broadcast by the trust companies is a most wonderful endorsement and advertisement of life insurance, and particularly the programing of life insurance. He said that he believed the near future would see a far greater appreciation of programing as a direct result of the life insurance trust.

Beneficiaries Misunderstand

Also, a number of the actuaries stated that one of the greatest handicaps thus far encountered is the inexplicable hesitancy of the beneficiary to take any other form of settlement than a lump sum. Even where it is admitted that an income is wanted and not the cash outright, there seems to be a hesitancy on the part of the great majority of beneficiaries to permit the life insurance company to retain the principal sum. This cannot be explained except that the insuring public has not yet been educated as to the benefits of special forms of settlement. One company makes a point of attempting to secure some special settlement provision

MERGER IS APPROVED

TAKE OVER CHICAGO MUTUAL

Universal Life Reinsures Company, Maintaining Office as General Agency

The Universal Life of St. Louis, Mo., has concluded negotiations for the re-insuring of the Chicago Mutual Life, an assessment company with headquarters in Chicago and operating in Illinois and Michigan. The re-insurance contract has already been approved by the insurance department of Illinois and Missouri, and an application has been submitted to the Michigan commissioner for a license from that state for the Universal Life. This company now operates in Missouri and Illinois. The Chicago Mutual Life was about six years old and had about \$2,500,000 of insurance in force.

Policies Are Rewritten

Under the reinsurance plan all policyholders are granted ordinary life insurance in the Universal at their attained ages. With few exceptions all will receive more insurance for the same amount of premium than they had in the Chicago Mutual, the amount issued by the Universal approximating \$2,750,000. A few will receive lower policies but have the privilege of buying additional insurance at the same rates. The Chicago Mutual had about 1,350 policyholders. At a recent meeting the policyholders of the company unanimously approved the re-insurance contract.

The Universal Life is about one year old and has paid for about \$1,000,000 of insurance since starting business. It was organized by a number of chiropractors of St. Louis, Mo., and recognizes chiropractors as examiners where such examinations are permitted by insurance departments.

Continue Chicago Office

The home office headquarters of the Chicago Mutual Life will be continued by the Universal Life as the Chicago branch office, the former Chicago agency of the Universal merging with it to form the general agency corporation. There will be four members of the general agency firm, Robert G. Paulin, J. T. Harley, W. C. Paulin and George M. Proctor, these incorporating as the Universal Underwriters Corporation.

when a policy matures which did not carry a provision at the direction of the insured, but little response has been enjoyed from the beneficiaries. It was generally agreed that this is largely a matter for the agent to handle and the company can only proceed with the educational campaign of its agents that they may pass the good word along to the policyholders and new prospects.

George Becker Advanced

At the quarterly meeting of the trustees of the Northwestern Mutual Life, George Becker, who has been acting secretary of the finance committee, was elevated to a junior officer of the company, his new title being secretary of the finance committee. He has been with Northwestern Mutual Life for the past 22 years, serving in various branches of the loan department.

Luncheon for Berkshire Men

A. C. Washburn, actuary of the Berkshire Life, and Frank Owen, assistant actuary, attended the meeting of the American Institute of Actuaries in Chicago last week and gave a luncheon Thursday to the agency force of the company in Chicago. Manager Robert F. Palmer and his men were the guests.

ACTUARIES WILL MEET IN TORONTO NEXT YEAR

Departure Is Evidence of Marked Canadian-American Cooperation

PLAN FUTURE ACTIVITIES

American Institute's Mid-Year Meeting in Chicago Gave Valuable Contributions to Underwriting Knowledge

At the annual meeting of the American Institute of Actuaries in Chicago last week it was decided to make a departure from the ordinary routine of the Institute at the June meeting and to hold it in Toronto. This is the first time that the meeting of the organization has been held outside of this country and it gives additional evidence of the high degree of cooperation now found among American and Canadian companies. John G. Parker of the Imperial Life of Toronto is president of the Institute and made this spirit of cooperation between the two countries the subject of his presidential address to the organization. There were over 200 present for the convention, again showing the growing importance of this unit of the business.

To Cooperate Internationally

At the meeting last week it was also decided to have the American Institute represented at the International Actuarial Congress to be held in 1927 in London. A telegram was received during the convention from Sir Joseph Burns, president of the British Institute of Actuaries, outlining the program of this Congress and asking the cooperation of the Institute. It was decided to send a message to the British Institute, assuring that organization that the American Institute would be represented and cooperate in the International Congress. During the business sessions there were some other affairs transacted. A slight change was made in the constitution regarding the serving of ex-presidents on the board of governors, the ex-presidents in the future to serve only six years, whereas, in the past they have been made life members of the board of governors. Another change was made in the by-laws to facilitate the election of officers, the by-laws formerly restricting the time of election so that it somewhat interfered with the program in certain cases. A message was sent to T. A. Phillips of the Minnesota Mutual Life, who was unable to be present, as he was just recuperating from a severe operation.

Parker Tells Future Plans

The address of President Parker presented a number of suggestions to the Institute regarding the future work of the organization. He pointed out the great work that has been done in the past and also in this connection showed the great development in cooperation between Canadian and American companies. He then pointed to the future, saying that the Institute had a great amount of work before it. He specifically suggested a number of investigations which would prove profitable to every life insurance company in the country. He recommended an investigation of non-medical business, in order that some definite basis of underwriting could be secured. He recommended that an investigation be made of disability business so that homogeneous statistics, applicable to all companies, could be developed. Another suggestion was for an investigation of mortality experience under occupational hazards

and hazards with physical impairment, this to cover both mortality and disability experience. Mr. Parker pointed out that the organization is developing an increasingly large reserve and it is the hope of the board of governors that in the very near future the long desired permanent headquarters by the institute can be established. When this is done it is believed that there will be a definite organization for carrying out some of the statistical work now desired.

Discuss Formal Papers

There was only one formal paper presented at the meeting last week, this being a second paper on "Osculatory Interpolation" by W. A. Jenkins, formerly of Harvard and now an independent actuary in Chicago. Mr. Jenkins presented a paper on this topic at the last meeting and this was the subject of considerable discussion at this meeting, but in this second paper he presented some new derivations and formulas which he has worked out since the last meeting. Mr. Jenkins' treatment of this subject was highly commended by the actuaries and he has taken the initiative in a line which has been only slightly developed in the past. The actuaries believe that there are great possibilities in the development of osculatory interpolations.

Mortality Table Discussed

In the discussion of the formal papers presented at the last meeting, one thought continually appeared, that being in connection with the mortality table now in use. It was pointed out by the speakers in practically all cases that there is a growing dissatisfaction with the American Experience Table now in general use, the American Men Table of mortality being quite generally favored. This was the same expression given at the last meeting and the agitation in favor of the American Men Table seems to be growing constantly. The papers thus discussed were as follows: "Premium Rates and Surrender Values; Their Relation to Company Policy," by C. O. Shepherd of the Missouri State Life; "Osculatory Interpolation with Unequal Intervals," by J. F. Reilly of the University of Iowa; "Valuation Contents for an Attained Age Valuation; Illinois Standard," by W. M. Johnson of the Royal Union Life; "Reinstatement of Policies in Force as Extended Term Insurance," by E. G. Fassel of the Northwestern Mutual Life; "The Incontestable Clause," by H. W. Buttolph of the American Central Life; "Osculatory Interpolation; New Derivations and Formulas," by W. A. Jenkins of Chicago.

Had Spirited Discussion

The paper by Mr. Buttolph on "The Incontestable Clause" was probably the most discussed of the group. Mr. Buttolph at the last meeting presented a comprehensive analysis of the incontestable clause, showing its history and development and the great change in its interpretation in recent years. He sounded somewhat of a warning as to the future possibilities of this clause being interpreted both to the advantage of the company and the policyholder, the latter having been the only beneficiary by judicial interpretation thus far.

In the discussion at the meeting last week there was some opinion expressed both ways, but in the majority of cases Mr. Buttolph's warning was repeated. It was felt that there is a great danger before the companies in the narrowing interpretation of the incontestable clause. It was pointed out that the courts have gotten far from the original intent of this feature and that the companies are now in somewhat of a precarious position and should take steps to improve their situation. It was suggested by one speaker that an endeavor should be made to take the clause out of the policy and put it in the statute book. He said that this feature did not belong in the policy, but should be made purely a statutory provision. Another speaker suggested that Mr. But-

tolph's speech and a comprehensive analysis of the incontestable clause in general be printed and sent to all attorneys and also that life insurance counsel take advantage of every opportunity to present the life insurance companies' viewpoint on the incontestable clause through meetings of bar associations. It was pointed out that attorneys are the ones who should be educated as to the true nature of this clause and thus a strenuous educational campaign could profitably be made among these men.

On the evening of the first day a banquet was held at the Edgewater Beach Hotel, the convention headquarters, at which over 200 actuaries and their wives enjoyed the annual good fellowship dinner.

Discuss "Programming"

The second day was given over to informal discussions of new topics, one of the chief topics before the actuaries being that of policy settlement provisions. It was generally pointed out by the actuaries present that this phase of life insurance, of comparatively recent origin, is one upon which the future of the business depends. They agreed that the matter rests largely with the agents and thus the agents should be educated as to its need and value and should pass this education on to the policyholders and prospects. Policy settlement provisions were shown to be advantageous and essential alike to insured, beneficiaries, agents and companies. As for direct results it was pointed out that the size of policies is greatly increased by the writing of business in this manner and the persistency rate of business is greatly improved. Some surprise was expressed that greater progress had not been made thus far in this connection, few of the companies reporting more than 10 percent of new business being written on this basis and in few cases is more than 4 percent of all business on any other form than lump sum settlement.

Disease Disability

Another subject that was given considerable discussion was the underwriting of disability benefits in the case of occupational hazards and physical impairment. It was generally recognized that the rating up process on disability benefits is somewhat analogous to that in connection with the mortality risks, though there is no direct comparison. It was pointed out that in many cases the classes of risks that show high disability loss ratios showed a very satisfactory mortality ratio, and in some cases the contrary was found. The opinion was generally expressed, however, that adequate statistics are needed in this connection and that the companies can profitably turn their attention to the development of some definite schedule of underwriting this type of business.

Another subject of discussion was the adjustment of reinsurance claims in case of over-statement and under-statement of age and in other cases where unusual circumstances are encountered in adjustments. The final discussion was on the use of perforated cards which have become an important factor in the actuarial departments today.

Treat for Ten Leaders

The ten producers who make the best record during November, December and January for Northwestern National Life of Minneapolis will be extended an invitation by President O. J. Arnold, to attend a president's dinner to be held in Chicago at the time of the opening of the new Stevens hotel next spring. The standing will be determined on a point basis—the same that is now being used in connection with the Quarter Billion Convention to be held at Yellowstone National Park next August. This takes into account not only production, but volume, form of settlement, renewal ratio, term conversion, reinstatements and increase over the previous year's record.

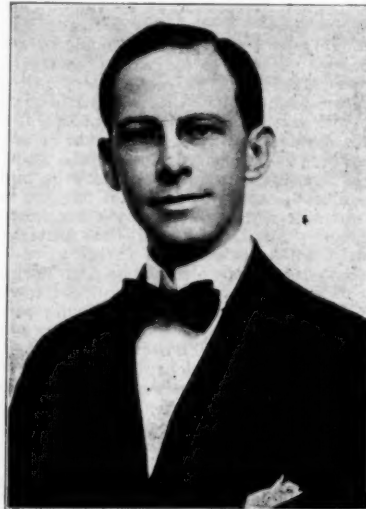
WHAT SALESMANSHIP DOES FOR INSURANCE

C. G. Taylor of the Life Presidents Association Made Notable Address

GREAT WORK DESCRIBED

Declares That in Spite of All Efforts America Is Not Yet Adequately Insured

NEW YORK, Nov. 11.—At the meeting of the New York City Life Underwriters Association this week the speakers of the evening were Rev. Fenwick Holmes of the First Church of Divine Science here and Charles G. Taylor, Jr., assistant manager of the Association of Life Insurance Presidents, former presi-



CHARLES G. TAYLOR
Assistant Manager Association of Life Insurance Presidents

dent of the American Life Convention and a member of the executive committee of the Life Insurance Sales Research Bureau. Rev. Mr. Holmes said that life insurance agents are the keenest salesmen he has met in his wide experience. In his opinion, success is bound to come to him who clearly knows what he wants, knows what the other man wants and is able to individualize his personality.

Results of Good Salesmanship

In a masterly address entitled "The Challenge of Salesmanship," Mr. Taylor declared that good salesmanship has not only raised standards of living but has made some of the greatest contributions to world civilization. Asking his audience to lift themselves temporarily above the routine of life to the hilltops from where they might review their efforts in relation to human progress, he said that if it were not for salesmen, the works of scientists, inventors, poets, philosophers, musicians and artists would not be the possession of common men as they are today. America would never have been discovered if Columbus had not sold his backers on the idea that they might profit from his adventure. The American Revolution would never have been fought if George III had been a good salesman. Modern railway and steamship lines have grown out of the salesman's demands for speedier transportation of goods.

Masterly Selling and the Radio

A short time ago the radio was almost a myth but now every American

knows it as the result of masterly selling. Lower production costs in the great industries have resulted from the salesman's constant cry for lower prices. Thus the future industrial growth as a nation depends not so much upon bankers, inventors and engineers, important as they are, as upon master salesmen who create markets for the products made. Advertising has aided master salesmen in more effective economical selling, but Mr. Taylor declared that personality and the personal touch were just as vital in modern salesmanship as in its prototype. He said:

Present Peculiar Challenge

"Modern conditions present a peculiar challenge to life insurance salesmen. Our whole scheme of life has been revolutionized by the evolution of industry and selling. In the vast industrial and commercial centers the familiar ties and intimate community spirit of the small town do not exist. Feeling of personal responsibility for neighbors has waned. Charity has become organized and its dispensation a professional rather than a personal service. We can no longer expect neighbors to care for our dependents. The average income today leaves no excuse for any man depending upon his neighbors to succor his widow and orphans.

Can Bridge the Gap

"By life insurance he can bridge the great gap which death makes in human affairs. So as these revolutions in our economic scheme and social structure increase the complexity of life, the importance of life insurance grows by leaps and bounds. The need of life insurance must grow as the complexities of life increase. Men have marvelled at the great volume of life insurance has continued to grow, wondering if we shall soon reach a period of slackening growth—perhaps a saturation point. We need have no worry in America so long as civilization progresses. For as it progresses we raise the standard of living and the standard we should endeavor to provide for our families when we have passed on.

Need for More Effective Salesmanship

"Indeed there is evidence to show the need of still more effective salesmanship despite the progress made. Sixty-five years ago the per capita life insurance in the United States was only \$500. In 1910 it had increased to \$576 per capita. At the close of last year it was but \$616 per capita, while the average policy of insured persons was only \$1,333. That the field has been broadly tilled is evidenced by the startling fact that practically one-half the entire population, men, women and children, carry either ordinary or industrial insurance.

Passing to Greater Field

"Our per capita average suggests that in the life insurance field we are now passing from an era of broad to intensive cultivation. We cannot rest content with what has been accomplished.

"As the salesman in the industrial world is expected to keep the wheels of industry moving, so the life insurance salesman must assume the responsibility of adequately insuring America. Sometimes we hear criticism of what is called a mad rush for volume, sometimes a complaint against pressure of production.

America Inadequately Insured

"The challenge to efficient salesmanship is no excuse for extravagant sales costs or unsound practices. But there is no excuse for any slackening of legitimate effort so long as America is inadequately insured as she still is today if measured by any reasonable standard. The National Life Underwriters Association made a bold stroke in placing upon your emblem the slogan, 'The Greatest Thing in the World.' You have accepted that as your slogan. It contains a challenge to life insurance salesmen for the possession of great things carries with it a great responsibility."

PROGRAMMING FAVORED BY HOME OFFICE MEN

Actuaries in Chicago Meeting
Give Endorsement to This
New Phase

SEE IT AS FUTURE NEED

Hand Idea on to Agents as the Guar-
antee of Success in Present-Day
Business

Program life insurance, which has become a popular phase of life insurance salesmanship within recent years and particularly within recent months, was given actuarial approval by the members of the American Institute of Actuaries at their meeting in Chicago last week. The discussion of program insurance was interwoven with that of policy settlement provisions and the actuaries without an exception referred to this phase of life insurance as one of the most valuable developments in the business and one that should be encouraged on all sides.

Strongly Endorse Plan

It was pointed out that the agents are supplied with the most valuable selling equipment obtainable in that part of the policy which covers policy settlement provisions. The agent by the intelligent use of these optional settlements can become a scientific life underwriter. He can sell to meet specific needs and to meet all needs. A complete life insurance program can be worked out for

any and all prospects by the proper use of these provisions. The opinion was expressed that programming is used to an extent by all agents, but the scientific use of programming is greatly aided by the sale of the policy on the basis of the special settlement provision. A true life insurance program can be worked out in this way, whereas the lump sum settlement, a policy written merely for a certain amount to be paid in cash without option, is counter salesmanship and not salesmanship for specific needs, except in very few cases.

Benefits All Parties

The actuaries pointed out that programming is valuable to all interested parties. Needless to say it is advantageous to the insured and the beneficiary, as the very basis of programming is the development of a schedule of insurance to properly serve these two parties. As for the agent, programming is a valuable development in that it gives the agent a new method of approach far superior to the old straight value salesmanship. Also the agent profits by the very definite increase in the average size of policies written under these special provisions and in addition the improved persistency of the business written. The actuaries said that it was the general experience of the companies that the policies written on the program basis were for larger amounts than those written simply as a lump sum. It is natural that conversation about a \$10,000 policy is somewhat more formidable than conversation about a \$650 annual income. The agent can talk larger business with a prospect without arousing antagonism. Also the persistency of such business is greater, as the insured has some very definite purpose in mind when the policy is written on this basis which is far less apt to be overlooked than a policy written without a definite basis and for just a lump sum. In most of these cases, of course, the companies have no definite statistics and it is purely the opinion of the actuaries, but they are generally of the same opinion.

LIFE MEN COOPERATING IN THRIFT WEEK PLANS

To Be Observed Generally, With
Support of Both Companies
and Agents

TO USE MANY FEATURES

Thrift Essays and Slogan Contest Are
Launching Nation-Wide Drive
for General Interest

An encouraging response has already been given to the plan of the National Association of Life Underwriters to take an active part in National Thrift Week which begins Jan. 17, in fact to make the entire month of January a thrift month for life insurance. A special committee of four, appointed by Frank L. Jones just before his term as president of the National association expired, is now cooperating with a similar committee of the Y. M. C. A., headed by J. A. Goodell, forming a joint executive commission. They report a lively interest in the matter on the part of agents and local life underwriters' associations throughout the country.

The life underwriters' division of this joint commission is composed of

They urge the continued emphasis on this phase of the business and stated that the future of life insurance depends on this form of salesmanship and, therefore, the agents should be properly educated to it and should properly educate their clientele.

Graham C. Wells, Provident Mutual Life, New York, chairman; Edward A. Woods, Equitable Life of New York, Pittsburgh; Winslow Russell, vice-president, Phoenix Mutual Life, and Vincent B. Coffin, educational director, New York University Life Insurance School.

To Get Local Interest

The first step in the campaign has been to ask local associations throughout the country to get each and every one of their members to put in writing not more than 200 words on thrift and its connection with the sale of life insurance. These sales talks will be carefully judged by the local associations and the two best sent on to the joint commission to be entered in competition with similarly selected papers from other associations. When the final selection is made the best two will receive suitable prizes. An effort is being made to have these papers prepared, judged and forwarded to Chairman Wells before the end of November.

The thought behind this contest is that it will awaken life insurance agents to the tremendous educational value of the thrift phase of life insurance. The ideas presented in the prize winning sales talks will be made available for the use of one and all during thrift week so that agents may capitalize on the ultimate money value of such arguments in selling more insurance.

Companies Taking Interest

One of the most refreshing features in the drive so far has been the interest manifested by life insurance companies. Nearly 40 have promised their active cooperation and are in sympathy with the National Thrift Week movement.

Interest is also being worked up in appropriate thrift slogans and a number of them have already been received by Edward A. Woods who is advocating this feature of the program. The first to reach headquarters was from Henry L. Rosenfeld, Prudential manager in New York, framed in seven words—"Life Insurance Prevents the Rift in Thrift."

*Do You Kick-in or At
the Community Chest?*



DO you send your premiums to financial centers or deposit them locally?

Our plan is to invest those premiums in the territory we serve.

This builds your community.

Write for our cooperative plan.

**The Farmers & Bankers
Life Insurance Company**

H. K. Lindsley
PRESIDENT

J. H. Stewart
VICE PRESIDENT

Frank B. Jacobshagen
SECRETARY

WICHITA, KANSAS

PAN-AMERICAN LIFE INSURANCE CO.

NEW ORLEANS, U. S. A.

CRAWFORD E. ELLIS
President

E. G. SIMMONS
Vice-President and General Manager

FINANCIAL STATEMENT

September 30, 1926

ASSETS

Real Estate	\$ 364,083.91
First Mortgage Loans on Real Estate	9,232,403.46
Bonds	3,797,290.68
Policy Loans and Liens	2,578,579.20
Premium Notes	414,052.51
Cash in Office and Banks	386,265.73
Accrued Interest	333,504.53
Net Uncollected and Deferred Premiums	565,172.47
Due from Other Companies for Death Claims on Reinsured Policies	27,449.00
Miscellaneous Assets	105,605.52
Net Admitted Assets	\$17,804,407.01

LIABILITIES

Legal Reserve	\$15,294,543.73
Death Claims Due and Unpaid	None
Death Claims Reported; Proofs Not Received	183,025.73
Reserve for Taxes	73,061.26
Bills, Accounts, Medical and Inspection Fees Due and Accrued	9,432.38
Suspense Account	2,485.40
Premiums Paid in Advance	10,698.69
Interest Paid in Advance	69,916.83
Reinsurance Companies' Reserve Account	60,096.70
Miscellaneous Liabilities	137,428.85
Surplus Apportioned for Contingencies	11,811.50
Surplus for Protection of Policyholders Over All Liabilities	1,951,905.94
Net Admitted Assets	\$17,804,407.01

Full Paid Capital	\$ 1,000,000.00
Insurance Outstanding (Paid for Basis)	153,316,486.00
Total Admitted Assets	17,804,407.01
Legal Reserve	15,294,543.73
Assets in Excess of Liabilities for Protection of Policyholders	1,951,905.94
Total Paid to Policyholders and Beneficiaries Since Organization	10,856,026.65

Another slogan receiving favorable attention by the committee is in six words, "Life Insurance Money Buys Future Independence," offered by J. A. Hawkins, manager of agencies, Midland Life.

Many Suggest Slogans

Mott A. Brooks, assistant secretary, Association of Life Insurance Presidents, has suggested "Life Insurance—It Takes the If Out of Thrift." John A. Price, publicity manager of the Edward A. Woods Company, has coined the phrase, "Life Insurance Is Money Saved, Not Spent." J. L. Toomey, New York, is among the first agents to forward a slogan, his being, "You Don't Have to Die to Win."

Other slogans which have come in this week include the following submitted by Creighton P. Morton, Massachusetts Mutual Life in Worcester: "Life Insurance Thrift Is Automatic"; "Life Insurance Thrift Eliminates Uncertainties"; "Life Insurance Is Certain—Systematic Thrift"; and "Life Insurance, the Ideal Installment Plan of Guaranteed Thrift." W. C. McCarten, manager of agents for the Prairie Life of Omaha, has shown such an interest that he got his office boy, Jimmie, to submit the following: "Life Insurance, Like False Teeth, Fills Many Hungry Mouths"; "Life Insurance Is Like Brains, It's a Poor Guy That Hasn't Got Any"; "Some Fellows Are Like Autos When It Comes to Life Insurance, They Have to Be Driven." Mr. McCarten's own contribution was, "A Man Who Can't Save to Buy Life Insurance Should Buy Life Insurance to Save."

President Carl Heye of the Guardian Life sent in the suggestion: "Heaven's Greatest Economic Gift Is Life Insurance Combined With Thrift." James P. Graham of Graham & Luther, Aetna Life general agent in Brooklyn, wrote in, "Save With System, Safety and Satisfaction Through Life Insurance."

Bank Issues Brochure

The Manufacturers Trust Company of New York has issued a very attractive brochure as an advertising broadside for the life insurance trust. The booklet contains a message from Nathan S. Jonas, president of the company, who was for many years an agent for the Northwestern Mutual Life, and it is a personal message to the life underwriters to whom it is sent, calling upon them for cooperation with trust companies in the development of this attractive phase of life insurance. The name of the agent to whom it is directed is printed individually on the front of each booklet sent out.

Inheritance Tax Book

Houghton-Mifflin Company, 2 Park street, Boston, have published a new book entitled "The Taxation of Inheritance," by William J. Schultz. This book was due to the generosity of Hart, Schaffner & Marx of Chicago, who contributed money for prizes so authorities could get up essays on economics. This book gives a historical survey of inheritance taxation, the subject being brought down to date by the alterations in the American federal estate tax by the 1926 revenue act. It is a valuable study for all interested in this important subject.

Overlooked \$3,000,000 of Insurance

In a recent article giving a list of men carrying large lines of life insurance, it was stated that Marshall Field, 3rd, carries \$1,000,000. This was an error. Mr. Field carries approximately \$4,000,000, a large part of which was written by Harper Moulton, general agent of the Provident Mutual Life in Kansas City, and formerly general agent in Chicago. Mr. Field now lives in New York and is in the investment business, his connection with Marshall Field & Co., being very remote.

It is also reported that Thomas Mitten, who was said to carry a line of \$1,000,000 of life insurance, has recently surrendered the entire amount.

PARKER CITES NEED OF ADEQUATE STATISTICS

Numerous Investigations Shown
as Valuable Work for
Actuaries

SPEAKS OF COOPERATION

President of American Institute in
Address Before Chicago Meeting
Looks Into Future

The need for homogeneous statistics on a number of important questions now before life insurance companies was pointed out by John G. Parker of the Imperial Life of Canada, president of the American Institute of Actuaries, in his address before that organization at its meeting in Chicago last week. Mr. Parker referred particularly to the item of disability benefits, saying that there was imperative need of some definite knowledge regarding the underwriting of this risk and that the members of the American Institute of Actuaries might well undertake a joint international investigation on a basis that will give homogeneous returns on a basis applicable to all companies.

Need Nonmedical Facts

Mr. Parker said, "A task which may well be undertaken by the Institute during the next few years will be the development of an experience on non-medical business. I think it has been found that the rural agencies of all companies have transacted a greater proportion of their business on the non-medical plan than have the urban agencies. The data which might be furnished by the various members companies of this Institute, particularly those companies doing largely a rural business, would be possibly more homogeneous in character than data derived from any other source. A joint experience, the results of a collaboration between the United States and Canadian companies, would have a practical value warranting the best efforts of the members of this Institute."

Disability Statistics Needed

"A more difficult task but one which should not be shirked on that account is the preparation for a joint experience in connection with disability insurance. The lack of homogeneous material has been a decided handicap in any such undertaking in the past and will undoubtedly be one of the great difficulties to be faced in any future investigation. It seems to me, however, that an experience derived from a larger number of companies of somewhat equal volume of business, companies doing business with similar classes of people, might offer problems less difficult of solution than an experience derived from a smaller number of larger companies. In any event, I believe we would all have a feeling of greater security and satisfaction if we had at our command the disability statistics obtained from the records of companies doing business under somewhat similar conditions and selecting their risks from similar classes of people."

Differentiate Degree of Hazard

Mr. Parker also suggested that it might be advisable for the Institute companies to make an investigation to differentiate the degree of hazard from a disability standpoint in occupational groups or in groups showing physical impairments. He also suggested an investigation regarding mortality experience in occupational groups and in groups showing physical impairments

similar to the great work of the medico-actuarial investigation of 1908.

Mr. Parker's suggestion was in connection with a summary of the great development in cooperation between Canadian and American companies in recent years. He pointed out that in just the past few years there has been a great change in the relationship of the companies north and south of the Canadian border. He pointed out that just a few years ago there was only one Canadian member of the Institute, whereas, today there are 12 Canadian members. He gave as the reason the fact that there is a great similarity of problems between the companies of the two countries. He said their agricultural problems are the same. They both are effected with a foreign born problem, created by somewhat similar agricultural and industrial conditions. There is the same urge for volume in both countries. Switching, brokerage business, high pressure agents, conservation, non-medical business, substandard business, disability, double indemnity and a number of other vital problems are all found in the same proportion and in the same aggravating confusion in Canada and the United States.

Benefits from Cooperation

He said that the development of the cooperation between the Canadian and the American actuaries which has grown up within the American Institute of Actuaries in recent years has had beneficial results, both in creating a good fellowship between the actuaries of the two countries and in working towards a common handling and common understanding of the problems. It was in this connection that he suggested that the Institute could profitably give consideration during the coming years to investigations of these vital problems, particularly now that Canadian and American companies are working shoulder to shoulder and freely giving to each other of their experience.

Canadian Officials Met

The annual meeting of the Life Insurance Officers Association of Canada was held in Toronto Wednesday of this week. C. S. Macdonald, general manager of the Confederation Life Association and president of the Life Officers Association, presided and made the introductory speech, outlining the activities of the past year. Charles D. Rutherford, actuary of the Sun Life of Montreal, spoke on "Mortality Experience," referring particularly to the prolongation of life and this especially in connection with Canadian experience. Edward E. Rhodes, vice-president of the Mutual Benefit Life and president of the Actuarial Society of America, was another speaker, addressing the life officers at their luncheon.

Will Stimulate Business

With the appointment of Minor Morton as second vice-president of the Security Life of Chicago, it is the purpose of Vice-President S. W. Goss, who is head of the agency department, to develop the field more intensively and to organize the cities especially. During the year the Security entered Colorado, Nebraska and Tennessee. Mr. Morton for the time being will concentrate pretty largely on Tennessee. He was vice-president of the Volunteer State Life of Chattanooga and therefore is well acquainted with conditions in the state.

Mutual Life's Chicago Increase

The Mutual Life of New York will show quite an increase in business in Chicago this year. Following the discontinuance of the branch office under Darby A. Day and the appointment of three general agents for city territory and one for country territory, the production has been considerably stimulated. The company up to date shows an increase of between \$6,000,000 and \$7,000,000 in Chicago. It would not be surprising to see the increase \$10,000,000.

DISCUSS DISABILITY ON SUBSTANDARD RISKS

American Institute Members Cite
Need for Adequate
Statistics

DEFINITE SCHEME SEEN

Views Expressed and Experience Cited
Show Possibility of Defining Some
Rating-Up Program

Consideration was given to the underwriting of disability benefits in the case of occupational hazards and risks showing physical impairments at the mid-year meeting of the American Institute of Actuaries held in Chicago last week. There was a free discussion of the underwriting problems encountered in this connection and it was the general opinion of the actuaries that there is little basis of comparison between the company practice thus far encountered, but that it is feasible and would be profitable for the companies to collaborate their statistics and eventually work out some definite program for this phase of the business.

Write Substandard Risks

While there was a difference in company practice on the various divisions of occupational hazards, it was generally recognized that such risks are written in most cases at various scales of advanced rating. Some companies do not accept certain classifications under occupational hazards and the companies generally vary in the rating up program, but most occupational risks are accepted, though the rating up reaches a very high figure in many cases. In the case of agricultural risks it was quite commonly reported that they are written at one and one-half the ordinary rate. Here again there was a difference, however, some companies showing a different rating, and one company making a difference in classification of agricultural risks. That company distinguishes between farmers and farm laborers, showing a rate preferential for the farmer.

Write Railroad Risks

Railroad risks are quite generally written at rated up schedules and the experience has appeared to be very satisfactory in this division thus far. In the metal trades it was pointed out that there is a serious hazard from dust or acid and in most cases these are written at twice the ordinary rates. In most cases mining risks are not accepted, exceptions being made in the case of superintendents and foremen who only go into the ground occasionally. Similar rating up schedules are shown for risks with physical impairment, consideration being given to build, family history, nervous system, circulatory system, respiratory system, digestive system and general impairment. It was also pointed out by one speaker that there is a very marked distinction between female and male risks under the disability clause, his company limiting female risks to \$100 a month, while the male risks are given a limit of \$250 a month.

Experience Differs Markedly

It was clearly brought out, however, by practically all of the speakers that there is a marked difference between the disability experience and the mortality experience on both occupational risks and those with physical impairment. While there is in general a relationship and in practically all cases where there is a rating up for mortality, there is also a rating up for disability, never-

(CONTINUED ON NEXT PAGE)

UTILITY

When computing the worth of a thing—whether that thing be an attribute of character, an object of earthly beauty, a work of creative art, or an economic asset that can be measured in terms of money—the prime measure of value is usefulness.

Day by day and hour by hour, man's ingenuity adds to the adaptability, or usefulness, of life insurance. The flexibility, breadth, and universality of this great protective institution is one of the outstanding wonders of today. As a utility for the prevention of want, the stabilization of business, the establishment of individual financial independence, the propagation of estates, the alleviation of the calamity which death imposes upon the living, the furtherance of education, and the encouragement to thrift, life insurance stands unchallenged.

Here is utility in its highest form of economic expression. Here is usefulness glorified by the perpetuity of its works, by the unselfishness of its purpose, by the solidity of its foundation upon the rock of absolute safety.

AMERICAN CENTRAL LIFE

INSURANCE COMPANY
INDIANAPOLIS

Old Line Legal Reserve
Established 1899

HERBERT M. WOOLLEN, President

LIFE PLANNING COURSE**QUESTIONNAIRE IS SENT OUT**

Insurance Men Feel That Their System of Protection Will Have a Very Stabilizing Effect

The Michigan State College of Agriculture and Applied Science at Lansing, Mich., has instituted a course of "life planning" in charge of A. C. Burnham, an alumnus. This department is now making an exhaustive study of the careers of a number of men, including those in the life insurance business, to ascertain whether it is possible to minimize the ups and downs in one's career. A questionnaire has been provided to bring out what periods of progress and depression are to be found in each individual life.

The object evidently is to bring out the advisability of some more definite planning of life rather than to look upon it as purely a matter of chance or opportunity. Some of the life insurance men who have been in touch with this course feel that a life can be stabilized and freed largely from worry through the purchase of life insurance. This would tend to make the person more free to work out his salvation without the burden of solicitude.

DISCUSS DISABILITY ON SUBSTANDARD RISKS

(CONT'D FROM PRECEDING PAGE)

theless there is no direct relationship and a number of the actuaries expressed the opinion that there was a distinct underwriting schedule that could be developed for the disability feature. They pointed out that the companies have not yet come to a common understanding on the writing of disability insurance on standard risks and thus it may be sometime before they even approach a common understanding on the writing of disability insurance on substandard risks. It was also pointed out that it will be difficult to develop such a schedule due to the wide variance in company practice as to the treatment of claims. In this connection one of the speakers emphasized the need for statistics that mean something. Due to the difference in the treatment of claims and in the matter of selection both of risks and of claims, it is a difficult problem to secure any adequate statistical references.

Offers Free Health Tests

The Missouri State Life has announced that beginning Dec. 1 the company's medical department will offer free health tests to the policyholders of the company, irrespective of size or character of policy held. The sole purpose of this service is to help the policyholder preserve his health. Medical Director B. Y. Jaudon will direct the work. All correspondence between policyholder and the company will be confidential.

New Home Building Plan

J. De Witt Mills, secretary of the Continental Life of St. Louis, has announced that the executive committee of the company has taken definite steps to further cooperate with home owners and those who are purchasing or building homes.

A financial plan worked out by the company provides that loans made by the company to finance homes shall be repaid in 120 monthly installments, which gives the borrower ten years over which to extend his payments. This provides permanent financing. Under the plan the borrower has the option of paying off the loan in full at any time. The company holds \$6,000,000 in real estate loans.

J. D. WHITNEY IS DEAD**WELL KNOWN PUBLICITY MAN**

Was Famous as Newspaper Writer Prior to His Connection With the Travelers in 1916

J. D. Whitney, manager of the publicity department of the Travelers companies from February, 1916, to January, 1926, died last week at the home of his brother, Albert W. Whitney, acting general manager of the National Bureau of Casualty & Surety Underwriters, in White Plains, N. Y. Mr. Whitney was born in Beloit, Wis., Nov. 11, 1878, and graduated from Yale at age 20. He joined the staff of the New York "Evening Post" and became a well known special writer and political correspondent. He served as state capital correspondent at Albany during the Sulzer administration and his dispatches were widely read, especially during the impeachment proceedings against Governor Sulzer. He was assigned to Woodrow Wilson's campaign party during the famous campaign of 1912 and traveled the entire country with the future president, becoming a close friend.

Article Attracted Attention

A unique article on a rather commonplace subject in the New York "Evening Post" attracted the attention of the late Joseph Pulitzer and he instructed his editor to secure the writer for the New York "World." The result was that Mr. Whitney went from the "Post" to the "World." Three years later he returned to the "Evening Post," then joined a New York advertising agency and in 1916 went with the Travelers.

Under his leadership Travelers advertising and publicity took on new life and "Protection," a bi-weekly periodical for agents, was established, to be consolidated later with the "Travelers Agents Record," which had begun publication in 1864. He thus presided over the destinies of one of the oldest, if not the oldest insurance company publication.

Succeeded by Van Beynum

On his retirement from active work early this year, he was succeeded as head of the publicity department by C. W. Van Beynum, who had been assistant manager for several years, going to the Travelers from the staff of THE NATIONAL UNDERWRITER.

For the past few years Mr. Whitney's health has not been good and he took a long leave of absence in 1924 and others in 1925 and 1926. Death was due to arteriosclerosis. Burial was at Branford, Conn., Sunday.

Issue Sales Brochure

The New York Life has issued an attractive booklet for its agents entitled, "The Greatest Investment of the American People." The booklet contains numerous illustrations and graphs of the various phases of personal and business life insurance and answers a number of the questions commonly encountered by life underwriters. It first shows by graph the tremendous development of the "Cathedral of Life Insurance" and cites the decrease in the net cost of life insurance which has followed concurrently with the increase in the cost of living. It is pointed out that an intelligent plan is essential and a resolution is suggested for the average man to contain the following four provisions: "The property I leave must be free from debt; for my family I must provide a living income; my children must be educated; for myself I must accumulate an estate." The various needs of policyholders are then illustrated graphically and various features such as inheritance tax, income tax insurance and business insurance are analyzed. Reference is made to insurance for young people and the balance of the pages are given over to analyses of company policies and facts about the company itself.

WORKS ON TWO LINES**NOW DOING A MAIL BUSINESS**

Union Mutual Life of Des Moines Running Mate of Union Mutual Casualty, Extending Territory

The Union Mutual Life of Des Moines, which began its organization in April of this year and qualified for its Iowa license in July with an issued business of over \$325,000, is now developing both a home state agency and a mail business. The company is organized as an old line legal reserve, mutual company, having for its officers those of the Union Mutual Casualty which was licensed, in 1920, William Schulz, Jr., president and general manager, and C. G. Schulz, vice-president and secretary.

Does Mail Business

The company operates both as an agency and a direct mail company, its agency activities being confined to Iowa where it is represented largely by the field connections of the Union Mutual Casualty. It is, at present, writing in Iowa the conventional forms, ordinary and 20 payment life and endowment at 65. It is planned to add other policies as the demand for them makes itself manifest.

The company is not licensed outside its home state and at present does not contemplate applying for a license from other departments. In its direct mail department it offers a life expectancy term policy for amounts not to exceed \$2,000 on a non-medical basis. This business is as carefully underwritten as a good inspection permits and approximately 60 percent of the business applied for is issued.

The policy is offered only to selected risks, making up mailing lists of business and professional men. All policies are participating, and the legal reserve on all business is deposited with the insurance department of Iowa.

Plans Canadian Schools

Dr. Charles J. Rockwell of Chicago has arranged a series of Canadian sales schools, based on the course given in a number of cities in this country. Dr. Rockwell will conduct a three-day course in life insurance salesmanship in Toronto, Jan. 3-5 and similar sessions will be held at St. Johns, London, Ottawa, Montreal, Winnipeg, Vancouver, Halifax, Hamilton and Edmonton. The local schools are being held under the joint auspices of the Life Underwriters Association of Canada and the various local associations.

Shows Mortality the Same

A report issued by the statistical department of the Metropolitan Life indicates that the expectation of life at birth in 1925 was practically the same as in 1924, among the 17,000,000 Canadian and American policyholders of that company. Last year the expectation was 55.51 years, while in 1924 it was 55.52, the decline being so slight as to be negligible. The Metropolitan Life pointed out that this was the first year since 1911 that an increase in the average length of life has not been reported. In the interval since 1911, it is shown that 8.88 years have been added to the average life, the figure for the years 1911 and 1912 having been 46.63.

Publish Articles in Book

The series of articles which appeared in the monthly magazine "How to Sell" entitled "Holes in the Endowment Cheese," written by Elmer E. Rullman, now president of the Builders Mutual Life, are now being combined and published in book form by the perfected endowment system. These articles analyze the perfected endowment policy and explain the plan of returning all of the investments plus interest in addition to the principal sum under ordinary life.

COMMISSION RETURNED**PAID OVER TO POLICYHOLDER**

Testimony at Hearing on Policy Litigation Brings Out Surprising Situation

MINNEAPOLIS, Nov. 10.—Some surprising testimony was brought out at the hearing last week regarding \$580,000 in life insurance on the late Rollin Ballard, evidence being given of the return to this policyholder of practically the entire commission paid on this business. W. C. Hammerel, sub-agent under Frank T. McNally, general agent for the Massachusetts Mutual Life, had an arrangement with Mr. Ballard whereby he handled the insurance policies for him and then turned over to him the full commissions. This evidence was brought out at the hearing last week regarding the payment of the policies. Some of the companies are contesting the validity of the claims made against them on the basis that Mr. Ballard committed suicide in March, with the intention of enabling his beneficiaries to collect his insurance.

On the stand Mr. Hammerel told of some of the transactions in which he represented Mr. Ballard, though he could not recall all of the deals. He cited the sale of two policies for \$150,000 by the Connecticut General and additional policies for \$100,000 each in the Aetna and Travelers. He said that in all he was called into conference on about \$1,200,000 or more of insurance for Mr. Ballard's companies, some being made out in the name of the organizations with which he was connected. Mr. Hammerel said that when he handled the policies himself he received the full commission on the first year's premium, cashed the check and turned the money over to Mr. Ballard.

Group Plan for Blue Goose

The Insurance Clerks' Mutual Benefit Association of New York, whose membership is limited to those connected with the insurance business, is endeavoring to negotiate a group life policy for the entire membership of the Blue Goose. A communication to grand nest headquarters from that company has been forwarded to Deputy Most Loyal Grand Gander W. F. C. Fellers of Jacksonville, Fla., who was appointed chairman of the committee to investigate a group life insurance plan. Mr. Fellers has been too busy with losses in Florida to do any work on the group plan as yet, but action is expected to be taken on it as soon as he is able to turn his attention to the plan.

Big Policy on Paul Ash

Five-year term insurance totaling \$750,000 has been written on the life of Paul Ash, orchestra leader of Chicago, the beneficiary being Balaban & Katz, theater operators in that city. The case was originally solicited by Miss Agnes Bruder, who is connected with the P. B. Hobbs agency of the Equitable Life of New York. The Equitable took its limit and several other companies were used to bring the amount up to \$750,000. Among these companies were the Penn Mutual, Massachusetts Mutual and Prudential.

Takes Trust Company Tour

Gerald A. Eubank of the Hart & Eubank agency of the Aetna Life in New York City is making a flying visit this week to Detroit and Toledo in connection with his present intensive study of trust company operation. In Toledo on Tuesday Mr. Eubank addressed a large gathering of prominent local underwriters, bankers and trust company officials under the auspices of the Toledo Commercial Savings Bank & Trust Company. In Detroit he was the guest of the officers of the Union Trust Company.

Broken Wrists Are No Bar to Production

A PAIR of broken wrists, received when he plunged through an open doorway while calling on a prospect, failed to keep H. E. Palmer, Bankers Life of Iowa salesman of the company's Milwaukee agency, out of the wind-up of the October policyholders' campaign. The unfortunate accident occurred on the evening of Oct. 26. Mr. Palmer opened a door which he believed led to the upper floor of the dwelling, only to discover, too late, that the stairway was out. He dropped to the basement, fracturing both wrists in the fall. Two days later, accompanied by his wife, the salesman went out and wrote applications aggregating \$11,000. Mrs. Palmer filling in the applications and otherwise assisting her injured husband. Mr. Palmer finished October with a production of \$29,000.

Beneficiary, Aged 104, Collects

A unique experience in life insurance circles was that of Mrs. Hester Ann Harmon, who is 104 years old and recently collected on an insurance policy of her son, Edward T. Harmon, who died at the age of 74. The policy was taken out in 1892 with the Bankers Life for \$2,000 and Mrs. Harmon was named the beneficiary. The son was a retired banker who formerly lived at Wisconsin Rapids, Wis., and later moved to Milwaukee. Mrs. Harmon now lives near Wisconsin Rapids. She is one of the oldest beneficiaries to collect, on record in Wisconsin. The policy was handled through the eastern Wisconsin agency of the company, of which F. T. Johnson of Milwaukee is manager.

A number of Seattle life insurance agencies have taken offices in the New Skinner building. The Connecticut Mutual has taken suite 655. The Sun Life of Canada is occupying 618 and the North American Life 510. The New England Mutual will also move into the Skinner building.

DR. MULLEN MADE PRESIDENT

Former Official of Universal Life of St. Louis Is New Head of Quick Payment Old Line Life

ST. LOUIS, Nov. 11.—In a reorganization of the Quick Payment Old Line Life of St. Louis, Dr. M. Guy Mullen of this city, formerly first vice-president and medical director of the Universal Life of St. Louis, was elected president to succeed J. C. Seeger. Other officers of the Quick Payment Life are: James H. Moore, vice-president; Dr. Charles Litsch, treasurer, and John H. Harter, secretary. Dr. Louis Litsch, Herman Miller and George Moore were elected members of the board of directors. Other directors are J. H. Malugan and Harvey Pirtle, both of Bonne Terre, Mo.

Dr. Mullen has announced that the company will start writing ordinary business Jan. 1. Heretofore the company has operated as an industrial company, accepting a maximum of \$1,000 on any one person. Under the new plan the policies of the company will be changed to provide all modern facilities for the protection of policyholders, such as disability clauses, etc. It will also continue to write industrial risks.

The company has about \$20,000,000 of insurance in force and assets of \$1,000,000.

Changes Columbus Quarters

COLUMBUS, O., Nov. 11.—The Sun Life of Canada which recently purchased the Cleveland Life has moved its offices in Columbus from the Hartman building to a new building at 83 So. High street. The new quarters are perfectly arranged and among the finest in Columbus. H. M. Moore, formerly secretary of the Cleveland Life, is manager here for the Sun Life. He is building up a good agency force and already writing a good volume of business.

CELEBRATE SILVER JUBILEE

Qualifying Members of Field Force of National Life & Accident to Meet

NASHVILLE, Nov. 10.—Five hundred representatives of the National Life & Accident from 21 states will arrive in this city Nov. 11, to take part in the celebration of the 25th anniversary of the company. The selection of the names of the representatives was made through a contest conducted on the basis of new business, over a nine months period.

The sessions will continue each day and evening until Saturday. While considerations of a serious nature will be on the program, such as the significance of the company's business, history of its expansion and plans for its future development, social features also will occupy the time for the agents, managers and superintendents in the various territories covered by National Life & Accident. More than 300 employees of the company at the home office will be hosts to the representatives.

Among those who have been successful in the making of new business in sufficient amount to win an invitation to the Silver Jubilee celebration are the following managers: Northern division, George D. Wright, T. J. McKean; southern division, G. C. Lynch, A. J. Knight; western division, W. H. Julian, N. T. Webb and L. M. Hearne.

St. Louis Man Is Leader

George W. Taylor of St. Louis led the New York Life's entire agency organization in new business paid for in September. For the first nine months of 1926 Mr. Taylor ranked fourth among the company's 9,500 agents in paid for business. New York and Philadelphia men held the three top places.

Houdini Was Believer in Life Insurance and Carried Good Amount

HARRY HOUDINI, the magician of world-wide fame, who died in a Detroit hospital recently of peritonitis, following the breaking of his appendix, was a confirmed believer in life insurance. His insurance estate was of considerable size, estimated to be at least \$125,000 of which \$80,000 was in force with the Union Central at the time of his death.

It was placed at various times from 1916 to 1925, and was composed of ordinary life, short term and long term endowments. Houdini had been a close friend of Howard Swope, Union Central agent, who had formerly been on the stage and who died in 1924, and John L. Shuff of the Cincinnati office. Later he dealt with the company through Stanley Krohn. All policies are to be paid out to his widow under various settlement options which the company offers.

It was with concern that the risk was initially considered, due to the hazardous nature of many of Houdini's feats. But he took the company's officials into his confidence sufficiently to show that the risks he took were negligible, spectacular and foolhardy though they appeared.

Munsick Made a Director

NEWARK, N. J., Nov. 11.—George W. Munsick, vice-president in charge of agencies of the Prudential, was elected a director of the company this week. Mr. Munsick has been with the Prudential since 1882, when he went with the company as a clerk. He was elected second vice-president and field supervisor in 1918, and in 1924 advanced to his present position of vice-president in charge of agencies.

Practical Sales Helps

The Equitable Life of Iowa has prepared many practical sales helps which definitely tie up each step of the sale from the publication of the advertisement in the agent's local paper to the delivery of the policy. They provide a continuity of thought and concentration of interest on a particular form of protection which direct the attention of the prospect throughout the sale.

The plan consists of advertising copy to be run in the local paper of the agent, direct-mail letters to well selected prospects, a comprehensive and complete Sales Manual prepared by the company for use in soliciting and a good will policy jacket indicating the purpose for which the policy was purchased.

The Equitable Life of Iowa is constantly furnishing its agents with valuable new soliciting material.

Men desiring contracts with a progressive, helpful
Company write to Agency Department.

EQUITABLE LIFE INSURANCE COMPANY OF IOWA

Founded: 1867

Home Office: Des Moines



Equitable Life of Iowa Building, Des Moines
Iowa's Tallest Office Building

BIRMINGHAM

is one of the greatest industrial centers in the great Southland. It is growing rapidly in size and importance and is destined to become one of America's outstanding manufacturing cities.

With the City will grow and prosper the business of life insurance,

A well known, aggressive, Southern Life Insurance Company is

now prepared to appoint a general agent who is capable of developing an agency with headquarters at this important point. The contract we

have to offer is liberal and our representatives are equipped to meet every insurance need.

Interested parties

should make inquiry at once as this splendid opening cannot remain unfilled for any considerable length of time.

Address
T-57
care of
The National Underwriter

This Plan Provides



1. Easy Interviews
2. Live Prospects
3. A Selling System
4. Friendly Cooperation
5. Increased Income

If these features appeal to you it would be well worth your while to investigate this PLAN, and the General Agency contract offered by a fast growing, old line Company.

Write in confidence to

REGISTER LIFE
INSURANCE COMPANY

"Growing Since 1889"

DAVENPORT - - - IOWA

LIFE INSURANCE SALESMEN ARE BORN AND NOT MADE DECLARES COMPTON

PHILADELPHIA, Nov. 11.—Life insurance salesmen are made and not born, according to William N. Compton, who spoke at the eighth of Jack Berlet's 18 money making sales talks being given at the Guardian Life agency headquarters.

"I had a man stand in my office ten years ago," said the speaker, "and he stood at attention and saluted until I asked him what he wanted. He said, 'I want to start selling life insurance.' I asked him why. He said, 'I am a petty officer in the merchant marine and God knows if there is an underdog anywhere in the world, it is a petty officer in the merchant marine.' I said, 'Why do you want to go into life insurance? What makes you want to sell it?' He said, 'I have friends who are selling it, and if they can, I can.' It took him a year to keep from saluting and standing at attention, and he told me yesterday—he has been at it for about eight years—he had over \$600,000 a year. His accumulated premiums would pay each year around \$500,000. He made it by working—unending work. I saw a sign the other day which said, 'Brother, there is no real substitute for an early start in the morning.' And there isn't. No man has ever been able to do this business by any sort of a short cut. If you are not willing to work and remember it is the best paid hard work in the world and the worst paid easy work in the world."

Keeping "Mary O. K."

"There has never been a substitute for an endless chain," Mr. Compton went on to say. "I saw a man not long ago who wrote in the neighborhood of \$700,000 to \$800,000 a year with no visible qualifications. I said to him, 'Jack, how do you do it?' He said, 'Bill, I've got five children at home and every time I go to see a man I hear those five children and my wife say, 'Get him Daddy, get him Daddy, get him Daddy!'" A man sent me a blotter not long ago, and on it it said, 'Mary had a little lamb, insured its life one day, the little lamb is dead and gone, but Mary—she's O. K.' Mary's O. K.—the best argument in the world. All your wonderful

plans that you map out will never take the place of keeping Mary O. K.

Talking on pre-approach, the speaker said, "I send out of my office twice a week 250 personal letters on every subject in the world pertaining to life insurance. They go out on Tuesdays and Wednesdays, because Monday the big men as a rule don't get down to brass tacks. After Wednesday they want to get away. I mean the class of men that I go after. I had the treasury department, when the last revenue bill was passed, telephone me the gist of the new bill. I sent 200 telegrams to 200 prominent men in New York outlining that, a day before it was published in the paper. Some 168 of them wrote me personal letters to thank me."

Talking in and Talking Out

"When you sell a man—get out," cautioned Mr. Compton, in closing. "Many a man has talked a man in and talked him out. I have. I recall the occasion when I sold a man who had made a lot of money in wholesale provisions. He was a selfmade man and very proud of it. I had a very hard time trying to sell him. I went in and said, 'Mr. Smith, my name's Compton. Well,' he said, 'There are a lot of damn bad Comptons.' I said, 'but I am not one of them—I'm one of the good ones and I have come in here to sell you a life insurance policy.' He said, 'It can't be done, every man in town has tried it.' I said, 'I haven't tried it—I am the best insurance salesman in the world.' He said, 'Sit down, we'll talk it over. I found out he had two girls. One 16 and the other 14. He finally agreed to take \$25,000 off a 15-year endowment. He wasn't going to take anything, unless he could see his money at some time or another coming back. I took the pen and gave it to him and as he was about to sign, I remarked, 'Mr. Compton, you have worked very hard for your money, haven't you?' He turned over the application and said, 'Yes, by God, and I'm going to keep it.' I've got that application yet. Many a man has lost a sale by just that kind of thing—talking too much and not getting out when the sale was completed."

URGE RECOGNITION OF INCONTESTABLE DANGER

(CONTINUED FROM PAGE 1)

whatsoever. Both the contract and the claim would be beyond litigation. There would be no room for argument.

Suggests Unrescindability

He thus suggested that the feature be changed to an unrescindable clause, indicating from the name that the clause could not be rescinded. He said that was all that was originally intended and the clause should be worded to cover the original intent. Mr. McBride further suggested that to be properly handled this feature should not be a clause in the life insurance contract, but should be a part of the statutes governing life insurance. He said that the place for the unrescindable or the incontestable clause is not in the contract, but in the statutes. He pointed out that it is a feature required by law in practically all cases and that the companies' endeavor to meet this feature by a policy clause has simply put the burden of litigation upon the companies and added confusion to the entire matter. He compared a number of other general practices which are in the statutes but not in the policies and said that in this case also the matter should be recognized as a point of law, but not as a matter of contract.

Makes Strong Comparison

Somewhat the same idea was expressed by W. M. Strong of the Mutual

Life of New York in a paper brought by the secretary, as Mr. Strong was unable to be present. Mr. Strong compared the situation surrounding the incontestable clause with the case of law and the thief. He said that originally the clause was intended to act somewhat in the case of the law governing stolen goods. The idea was that stolen property was to remain the property of the original owner and not of the thief. He pointed out that the actual situation which exists today, however, is somewhat analogous to the reversal of that situation, creating a law by which the thief, if he is able to retain possession of stolen goods for a certain time limit, becomes the legal owner of those goods.

Percy H. Evans of the Northwestern Mutual in his discussion of the clause agreed that Mr. Buttolph's paper was one of the most valuable contributions to the society's record, but he believed that the dangers were somewhat over-emphasized. Mr. Evans said that it was his opinion that the term "incontestable" was originally adopted merely as a matter of euphony. He said there was apparently no reason for the adoption of that word except that it sounded better than some more cumbersome words, and, as usual, with attempts to conform to euphonism it has led to difficulty and confusion.

Cites Original Cause

Lawrence M. Cathles of the North American Reassurance suggested that possibly the consideration of this clause had not gotten down to fundamentals.

He suggested that in the general criticism of the clause it would be best to recognize the original cause of the creation of such a clause. He pictured the situation in the early days of life insurance, when this feature first was required by law in certain cases. He pointed out one example of a policy that was written to cover 12 months and the policyholder died on the 365th day, but the company denied liability on the basis that the 12 months as covered in the policy did not extend to the 365th day. Of course, the company lost the case, but Mr. Cathles said that such cases as that somewhat represented the difficulties encountered in many cases in the early days of the business. He suggested that perhaps the policyholders had cause originally for putting restrictions about the companies' handling of claims in order to protect their own interests. In view of this it might be well not to criticize the fundamental necessity of the law, but rather to direct efforts towards improving the interpretation of the law. He pointed out that the present situation is an outgrowth of misinterpretation of the original legislative attempts. He pointed out that this was usually the result of the transfer of matters of this kind from the legislative to the judicial department.

Suggested Educational Work

J. C. Seitz of the Security Life of America made a suggestion which received widespread approval and was made the subject of a resolution adopted by the institute. Mr. Seitz pointed out that the difficulty was to be found largely in the misunderstanding of this clause by the attorneys. He suggested that Mr. Buttolph's speech which most ably summed up the entire situation be printed and distributed among all attorneys and that the life insurance counsel avail themselves of every opportunity to present the matter of the incontestable clause to their local bar association and the larger organizations, if possible. He pointed out that what is essential in this, as in all other features of popular misunderstanding about insurance contracts, is to educate those who come in contact with such controversies as to the true status of the case. He thus suggested an educational campaign among the attorneys, who are the ones who eventually question the interpretation of the clause, and such a suggestion was given the approval of the institute.

Suggests New Defense

James F. Little of the Prudential, in the course of his discussion on this matter, made a suggestion that the companies might be able to protect themselves against the inroads of misinterpretation under this clause by taking the offensive in cases which they believe justify such action. He expressed the belief that the companies had a cause for action and could file a "back suit" in such cases. He said that where the company was held by law for payment on the face of a policy even though it had proof of fraudulent misrepresentation—not merely innocent misrepresentation—he believed the companies could sue the estate for the amount lost through the settlement of such a policy. He pointed out that the companies could not, of course, contest a claim, but at the same time that they wrote the claim check, they could sue the estate on the basis of the proof of fraud. Mr. Little pointed out that there would be no evasion of policy settlements and no attempt to escape just claims, but merely a model of protection where gross violations of honest contractual relations were found.

WHATLEY HONORED BY CHICAGO ASSOCIATES (CONTINUED FROM PAGE 1)

739 on 2,684 lives, and from November, 1925, to October, 1926, inclusive, paid for \$23,313.549 on 4,048 lives.

Among the many congratulatory letters and telegrams received by Mr. Whatley was one from K. A. Luther,

vice-president in charge of life agency of the Aetna Life at Hartford, as follows: "Here are many happy returns on your third insurance birthday with the Aetna in Chicago from the life agency division. We extend our compliments and best wishes to you and your entire agency organization. We are proud of the Chicago agency record and its growth. More power to you all." Throughout the day Mr. Whatley was the constant recipient of congratulations from the men of the agency and his many friends in the city.

Has Done Fine Work

Since coming to Chicago, Mr. Whatley has attained great popularity and recognition in insurance circles and is vice-president of the Chicago Association of Life Underwriters. He has been instrumental in placing a number of very large insurance contracts on individuals and one of the largest group contracts ever closed was recently placed through its office on Swift & Co., a contract involving almost \$60,000,000 of insurance on approximately 35,000 lives. Mr. Whatley has not only maintained the many connections which the Aetna Life already had in Chicago, but has given considerable time to the building of a full-time agency, with the result that this department of the business alone has shown an increase of approxi-

A Hearty Welcome!

The great City of Philadelphia is host to the Nation during these months of celebration of the one hundred and fiftieth anniversary of the signing of the Declaration of Independence, and it is commemorating that momentous event by a Sesqui-Centennial Exposition of notable character, which is the historical successor of the Centennial Exposition of 1876.

The Home Office of the Penn Mutual is on famous Independence Square in Philadelphia, facing Independence Hall, where the Declaration was signed and where hung, and now reposes, the sacred Liberty Bell. We have a hearty welcome for life underwriters who are visitors to Philadelphia during these festival months.

The Penn Mutual Life Insurance Company
Philadelphia, Pa.

Organized 1847

Do your fellow agent a good turn—get him acquainted with
The National Underwriter, the real insurance newspaper.

Our Agents Have

A Wider Field—
An Increased Opportunity
Because We Have

General Age Limits 0 to 60.
Non-Medical Age Limits 0 to 45.

Policies for substantial amounts (up to \$5,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e., Annual, Semi-annual or Quarterly Premium plan.

Participating and Non-Participating Policies, Medical and Non-Medical.

Same Rates for Males and Females, Medical and Non-Medical.

Double Indemnity and Total and Permanent Disability features for Males and Females alike, Medical and Non-Medical.

Standard and Substandard Risk Contracts.

Our Class C Senior Agents may write Non-Medical Applications for as much as \$3,000.

We have openings in Ala., Ariz., Ark., Dela., D. C., Fla., Ga., Ill.,
Ia., Kans., Md., Mich., Minn., Miss., N. M., N. C., Okla.,
S. D., W. Va.

THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO, ILL.

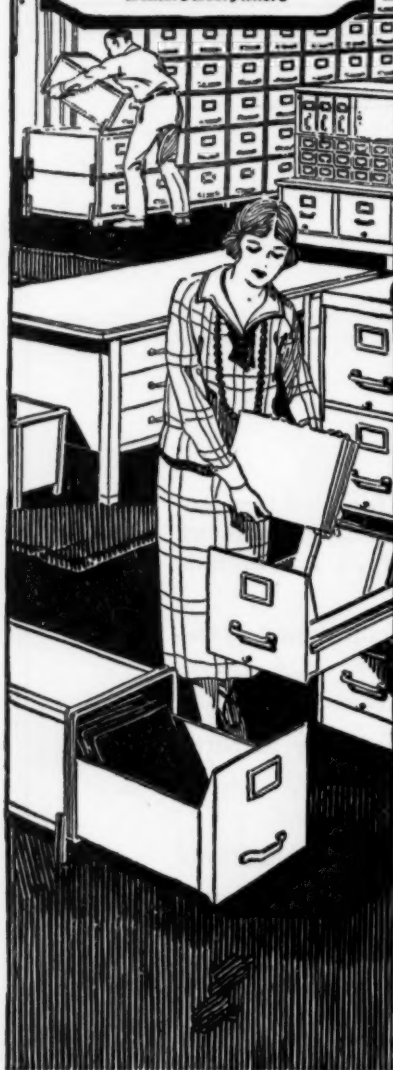
B. R. NUESKE, President

The Company has its Home Office in its own building at 166 W. Jackson Blvd., running through to Quincy and Wells Streets, right in the heart of Chicago's Financial district.

GF Allsteel
The Complete Line of Office Equipment

Prepare Now to Transfer Your Inactive Files

YOU'LL find combined in GF Allsteel Transfer Cases all the qualities you've been looking for. They are compact, and give greatest possible filing space per unit. Their excess strength insures against binding of drawers regardless of height of stacks. Their full steel enclosure gives protection—keeps out dust, and cuts down the fire hazard. Right now, while you're planning your file transfers, get Allsteel Transfer Cases and have the benefit of all these advantages. On Allsteel Transfer Cases, the Allsteel trademark is your guarantee of permanent satisfaction. Write for the Allsteel Furniture Catalog The General Fireproofing Co. Youngstown, Ohio Canadian Plant: Toronto, Ontario Dealers Everywhere



Attach this coupon to your firm letterhead

The General Fireproofing Co.,
Youngstown, Ohio

Please send me without obligation a copy of the GF Allsteel Furniture Catalog.

Name

Firm

Street No.

City State

mately 50 percent in paid-for business in the past year. The Aetna has long been known for the quality of its services and Mr. Whatley has surrounded himself with a most efficient corps of assistants so that the agency is in position to render better service to agents and brokers than ever before.

PLANNING IMMEDIATE QUALIFICATION ACTION

(CONTINUED FROM PAGE 1)

life underwriters was a sad commentary on the business. The inauguration of a qualification scheme, self adopted, will make a decided change, however. Mr. Alder stated that it was very probable that few life underwriters in the country would remain without the fold in the face of this nationwide movement. He said that the association qualification and the designation of "chartered life underwriter" will become of such recognized value that there will not be a live agent who will not seek this cooperation. Mr. Alder said, "We have built up life insurance, but what have we done for those who built it up?" He said that this movement is designed to establish these creators of the business and place them as an ethical, forceful body which can mingle in the greatest commercial and social enterprises with "heads up."

Is Well Received

Mr. Alder said that the idea, officially promulgated at the national convention in Atlantic City, has taken the country like wildfire. He said that his mail has been flooded with comments by life underwriters from all parts of the country. Some states have taken to the idea as a unit. He cited the case of Texas, where it is reported that the entire agency field is awaiting the actual launching of the program, eager to cooperate to the greatest possible extent. Mr. Alder has not yet had an opportunity to sound out the companies as to their reception of the plan, but he will appear before the coming meeting of the Life Presidents Association and at that time will present the viewpoint of the agents on this matter. It appears to be a proposition that will be well received by all, however, and will become a vital factor in the development of the business.

Require New Organization

It was pointed out by Mr. Alder that the development of this program, which he expects to see definitely in motion within a few months, will require an entirely new lineup in management. For this reason the committee on reorganization and allocation of the association met at the same time in Chicago last week and drew up its tentative plans for the development of the National association's structure. The details are not ready for announcement and they are merely details to care for the growing needs of the association. The development of an association structure which will count local associations by thousands perhaps instead of scores or in some striking cases hundreds, will require a new and efficient method of handling the organization. If the program is as well received as the trustees anticipate and captivates the nation as a unit, the 16,000 membership in the National association will very likely grow to figures that cannot now be comprehended. Locally each association will outgrow its old organization and its old quarters. While the handful have met for good fellowship in the past, the entire agency force of the community will meet in the future for a constructive business session.

Not Compulsory Plan

The plan is not one of compulsion, but merely one which offers the life underwriters a means of establishing themselves in their communities on a new scale. It will recognize the qualified life underwriter of three years' association membership as a "chartered life underwriter," which name will sig-

DECIDES ON BUILDING

PILOT LIFE PLANS NEW HOME

North Carolina Company to Have Structure of Unusual Type in Suburb of Greensboro

A. W. McAllister, president of the Pilot Life of Greensboro, N. C., has announced the decision of the executive board to erect a modern home office building at Sedgefield, N. C. President McAllister stated that plans would be prepared at once and that actual construction work would be under way as early as possible. It is announced that the proposed building is to be an expression of the best obtainable in American architecture. The building will be located on a 100-acre plot, surrounded by spacious lawns, gardens and athletic field for employees. Sedgefield is ideally situated in the suburbs of Greensboro, adjacent to one of the largest and most picturesque country clubs in North Carolina. Sedgefield is practically owned by the Pilot Life.

The present home of the Pilot Life, formerly the Southern Life & Trust, was erected in 1889, and its five stories at that time and for years after overlooked Greensboro's modest skyline. The company at first occupied a room on the first floor, but expansion of the organization has forced it into the four upper stories, and even these do not afford ample space now.

Decision to erect the new home was made unanimously at a meeting of the executive board Saturday.

nify something to the public. It is anticipated that, with the nucleus which can be secured at the outset, the ranking of the agents in this way will have such a value that every agent will seek the title. It will not only secure greater cooperation among the agents, but it should go far towards developing the tone of the business, for there will be strict qualification standards.

Change Convention Date

At the meeting last week the trustees also took definite action on the change in the meeting date of the National association convention next year. The convention will be held at Memphis, as decided at the Atlantic City meeting, but the convention date will be changed from Sept. 14-16 to Oct. 6-8. The change is made in order to avoid the possibility of encountering excessive heat during the middle of September. Those present at the meeting last week were George D. Alder, Salt Lake City president of the association; Frank L. Jones, Indianapolis, chairman of the executive committee; Charles A. Foehl, New York, treasurer; Hugh D. Hart, New York; Franklin W. Ganse, Boston. J. S. Edwards of Denver and George E. Lackey of Oklahoma City were unable to be present. Paul Clark, not a member of the trustees, but a member of the special committee which also met, was the other national officer present.

Report Big October Gain

The Mutual Trust Life of Chicago completed another record month in October, its written business last month being 20 percent greater than the same month of 1925 and on the paid basis the increase being 62.4 percent. This follows a 41 percent increase in written business in September, a 35 percent increase in August and a 22 percent increase in July. Another great gain is expected for November, as the company is carrying on a special turkey contest, to conclude Dec. 20, this contest in previous years having established record November totals.

H. W. Shafer, secretary of the Universal Life of St. Louis, was in Chicago last week arranging the final details for the merger of the Chicago Mutual Life with that company.

HIGH RECORD WAS SET

BANKERS LIFE BIG MONTH

Des Moines Company Shows \$21,081,777 of Examined Business Sent in During October Campaign

October was the best "Policy Holders' Month" in the history of the Bankers Life of Iowa and the total of new examined business was the third largest volume produced in one month since the company was organized.

Examined business aggregated \$21,081,774 which was over \$1,000,000 more than the goal of \$20,000,000 set for the month. In only two other months, June of this year and June of 1925, has the production exceeded the October figure.

Four agencies produced new business of \$1,000,000 or more in October. The G. F. Murrell Agency of Pittsburgh led with \$1,467,000; the DeForest Bowman agency of Chicago was second with \$1,133,500; the Elbert Storer Agency of Indianapolis was third high with \$1,109,844 and the W. F. Winterble Agency of Madison, Wis., was fourth with \$1,073,000. It was the first \$1,000,000 month of the Madison agency.

High individual producer for October was T. H. Tomlinson of the Madison agency with new examined business of \$315,500. Mr. Tomlinson is rounding out his first full year as a Bankers Life salesman.

W. Rolla Wilson Honored

The agents of the Central Life of Chicago celebrated October as "Wilson Month" in honor of Vice-President W. Rolla Wilson, who is head of the agency department. The production showed an increase of 28 percent over October of last year. The total business for October was \$1,300,000.



Stephen M. Babbit
President

HUTCHINSON, KANSAS

WHAT'S AHEAD?

That question is in the mind of every ambitious man. It's in your mind.

If the answer does not satisfy, it will pay you to learn the advantages of a life underwriting contract with Fidelity.

Fidelity originated the disability provision, the double benefit feature, and the "Income for Life" plan. It operates in forty states on a full level net premium basis with more than \$68,000,000 in assets and over \$330,000,000 insurance in force.

More than 36,000 direct leads a year from Head Office lead service

THE FIDELITY MUTUAL LIFE INSURANCE COMPANY

PHILADELPHIA

Walter LeMar Talbot, President

AS SEEN FROM NEW YORK

BY G. F. WILLISON

In a letter to the "New York Times" last week David E. Scott of Harvard made the novel suggestion that the problem of the war debts might best be solved by insuring them along the lines of group insurance, toying with the idea that France might finance her debt of \$4,000,000,000 directly through a combination of the great life companies or indirectly through the international bankers. Mr. Scott's argument runs as follows:

"The insurers would underwrite a policy for France for \$4,000,000,000, on which the annual premium would amount to not more than $\frac{1}{2}$ or $\frac{3}{4}$ of 1 percent. This is considerably lower than the 2 or 2½ percent charges proposed in the most lenient of the past debt-funding agreements, being only \$20,000,000, a much smaller sum than heretofore proposed as an annual payment.

"This payment would not vary from year to year and if invested at 6 percent and compounded semi-annually, the entire debt could be liquidated in approximately 30 years, at the end of which time the payments would have amounted to only \$600,000,000 or 15 percent of the debt as it stands. When the payments plus the investment returns on them reached \$4,000,000,000, the sum total could be turned over to the treasury. Or the scheme could be modified to enable the government to receive payments at shorter intervals by protracting the payments over a longer period. As co-insurer the government could actually have part or all of the payments in its possession while they are growing to their full size."

Commenting on the scheme, Vice-President W. J. Graham of the Equitable Life of New York considers it ingenious but points out that it is really no insurance scheme at all. The same thing could be accomplished if France were granted the privilege of collecting the investment returns on money payments made under the present agreement. But if France received such a privilege it would not be a matter of business but of politics, for investment returns from money repaid on debts usually belongs to the creditor and not the debtor. Whatever else insurance companies may or may not do with success, they can scarcely hope to underwrite politics with any safety, not to speak of profit.

As a compliment to Charles G. Taylor, Jr., assistant manager of the Association of Life Insurance Presidents, who was formerly associated with him at Richmond, Va., Manager Frank W. Adams of the Broadway office of the Mutual Life of New York invited 20 friends and members of his agency to attend this month's dinner meeting of the New York association at which Mr. Taylor was the honored guest and the principal speaker of the evening.

What is undoubtedly the most complete speakers' bureau in the country has just been organized and put into operation by the executive committee of the New York Life Underwriters Association. Over 100 speakers, all of them experts in their own specialties, have volunteered their services free. An agency desiring an expert to speak on any subject merely has to call F. P. McKenzie, executive secretary, specify the subject to be talked on and give the date of the meeting. A list of subjects is being prepared from which local agencies may choose as they will.

The percentage of college graduates entering the life insurance profession is increasing faster than that for any single business or profession, according to Secretary McKenzie of the local association, who recently made a study of the subject based on figures obtained

from his own college, Dartmouth. In the period between 1910 and 1925, during which time fewer and fewer men chose careers as lawyers, doctors, ministers or teachers, the percentage of graduates entering insurance rose from 1.2 to 3.1 percent. During the same period the percentage of those entering banking rose from 1.5 to 3.0. Mr. McKenzie's conclusions from his study are sound: "The profession chosen by the college or trained man is the barometer by which successful business may be judged. In other words, it indicates that the insurance business is and will continue to be one of the greatest, richest and most stable professions in the world. As it is necessary to be sold on one's own profession in order to sell it to others, these figures are significant."

A story redounding greatly to the honor of Dr. S. S. Huebner has just come to light. At the time of the Atlantic City convention the insurance press reported that the officials of the National Life Underwriters Association had decided to present a \$500 check to Dr. Huebner in appreciation of his many invaluable services to the great institution of life insurance. But other more interesting facts have gone unreported. Originally the plan was to present this check to Dr. Huebner at the final session of the convention. Later, when it was seen that this might unduly embarrass the doctor who is a rather shy man, a decision was taken to present the check and the testimonial at a meeting of the officers. So it was arranged. Dr. Huebner accepted the testimonial with unfeigned pleasure but refused steadfastly to accept the check, saying that he preferred to practice as well as preach the doctrine of unselfish service.

Now that Julian S. Myrick of Ives & Myrick, managers here for the Mutual Life of New York, has more or less formally organized an insurance men's Republican Club, "Jerry" Eubank suggests that "Jim" Hoey or some others should bring together those who are willing to go through hell, as they probably would have to, to promote the Democratic cause.

At a recent luncheon of the Bookstaver agency Arthur J. Frith, assistant superintendent in the Metropolitan district for the Travelers, declared there was little doubt but that the Travelers this year would reach its long-sought goal of writing a billion a year. From present prospects it is also fairly certain that the billion mark for a year's production will also be reached by the Equitable of New York, Prudential and New York Life. Except in the case of the New York Life, the probable increase in the business of these companies this year will undoubtedly be accounted for in large part by the phenomenal rise and spread of group insurance.

Assistant Superintendent Frith also said that one-fifth of the Travelers production each year came from Greater New York alone. It would seem, therefore, that by the end of the year the Travelers' agencies here and hereabouts will have written approximately \$200,000,000. A majority of life companies operate on an average yearly production that is considerably less than that imposing figure.

The fact that the Bookstaver agency has led the Travelers in production for six years and gives every indication of leading it again for the seventh consecutive time is partly explained by Mr. Bookstaver's recent statement that 48 of his leading agents are graduates of the life insurance training course of New York University and that an additional

LIFE + ACCIDENT + HEALTH

The LIBERTY LIFE

Presents a New Sales Organization Plan

where prospects are supplied to all their new Agents.

We have also established a system whereby all Local Agents receive aid from their General Agent under the new plan.

Our policies cover every modern feature of protection.

Our record of progress speaks for itself.

Agency openings in each of the following states: Kansas, Missouri, Nebraska, Arkansas, Illinois, California, Texas, Colorado and Wyoming.



A Real Opportunity for Good Men

The LIBERTY LIFE
INSURANCE CO.

LIBERTY LIFE BLDG.
TOPEKA : KANSAS

"LIBERTY LIFE AGENTS DRIVE SORROW FROM TOMORROW"

GREAT SOUTHERN LIFE INSURANCE COMPANY

E. P. GREENWOOD, President

Attractive agency contracts direct with the Home Office;

A splendid line of policies, to meet all emergencies from birth to death, at low rates;

Complete Home Office co-operation.

GREAT SOUTHERN LIFE INSURANCE COMPANY

HOUSTON, TEXAS

Whatever you have to say to Insurance men, you can do it more effectively through the advertising columns of The National Underwriter. One inch one column Want Ads are \$5.00 an insertion. Other rates on application.

National Underwriter, Chicago



FIDELITY

The faithful adherence of the Peoples Life Insurance Company to the obligations of her field men and policyholders has gained for her an enviable reputation of fidelity. If you are interested in a connection with a company which gives her best in friendliness and cooperation to her field men, it will pay you to be friendly with the

PEOPLES LIFE INSURANCE CO.

"The Friendly Company"

FRANKFORT

INDIANA

Opportunities in Indiana, Illinois, Ohio, Michigan, Tennessee, Arkansas, Iowa, California and Texas

Onward March—1925

TOTAL OF PAID-FOR BUSINESS

1924 - - - - \$134,242,954

1925 - - - - \$157,045,211

BANKERS LIFE COMPANY

G. S. NOLLEN, President

DES MOINES, IOWA

10 members are enrolled in this fall's course which began a few weeks ago.

Another agent making a record for himself is Morse Merrihew of the Harry Gardiner agency of the John Hancock, who has written at least one application a week since the first of the year for a total paid-for production of over \$400,000.

High praise was bestowed upon the insurance press in general here last week when "Joe" Bookstaver publicly told more than 100 friends and members of his agency that his success as an underwriter was as much due to a careful study every week of the better insurance periodicals as to any other single factor. He confessed he could not see how any agent hoped to reach the top if he did not study at least one insurance magazine a week to learn what the leaders in his profession were thinking and doing.

The executive committee of the New York association met and dispersed Tuesday and the anticipated explosion on the subject of the part-time agent fizzled out in smoke and a few sparks. So much water had been thrown on the gunpowder by prudent spirits that it would scarcely burn. After many words that were neither new nor original the committee, as predicted, passed several fine resolutions on twisting and part-time agents and then ordered letters to be sent to all members to ascertain whether they were pleased with them or not.

Equitable of Iowa Record

A large increase in new paid-for business is reported by the Equitable Life of Iowa for October, with \$6,833,843 was written and paid for last month. In October, 1925, \$6,326,438 was reported.

For the second consecutive month this year Iowa led the Equitable field with \$1,185,719. Pennsylvania again took second place with \$1,183,804 for October. For the first ten months of 1926, \$10,882,709 was written in Iowa as compared with \$10,844,874 in Pennsylvania.

The first ten months of this year agents of the Equitable reported \$67,985,935 written in all states in which the company does business. This is a gain of \$15,992,855 over the same period in 1925.

Conducted Agency School

The Kansas City Life has just completed a school of instruction for new agents at its home office. The Wisconsin agency, which is under the management of Edward Madden & Son, sent three new men to this school, George J. Silbernagel of Wausau, Ralph S. Torrance, of Eau Claire, and Richard C. Mueller, of Two Rivers. Each will take a district and devote all of his time to the interests of the Kansas City Life in Wisconsin.

Results of the Campaign

Six agents representing the Olmsted general agency of Des Moines interviewed 60 persons in two days last week, all the persons interviewed being owners or employees of retail stores in the outlying sections of the city. Twenty special policies were sold by the agents as result of the calls made in the two-day campaign.

Holcombe Will Speak

John M. Holcombe, manager of the Life Insurance Sales Research Bureau, will speak before the general agents and managers section of the Chicago Life Underwriters Association at the Hotel La Salle, Nov. 18.

Sam Stewart of the Mutual Life at Buffalo, N. Y., died recently following a brief illness. He was an active member of the Buffalo Life Underwriters. Directors of the association drew up a resolution of regret on the death of Mr. Stewart at their last meeting.

TAKES IMPORTANT POST

BACON IS CHICAGO MANAGER

Becomes General Agent for the Union Mutual Life of Maine

George H. Bacon has been appointed Chicago manager for the Union Mutual Life of Maine. Mr. Bacon has been with the Massachusetts Mutual Life in its Chicago office for a number of years and has had both inside agency experience and field work. He has specialized in estate building and monthly income business. Mr. Bacon entered the life insurance business in Washington, D. C., in 1915, while studying law. He wrote business on a part time basis with the New York Life. In 1917 he moved to Chicago, making a full time connection with the Massachusetts Mutual Life, first with the L. Brackett Bishop agency and later, when the Bokum & Dingle agency was formed, going with it as the first member of the agency organization. The Chicago office of the Union Mutual has been without a manager for some time, W. R. Spinney, superintendent of agencies, being in direct charge pending the new appointment which he announced this week.

STAGING UNIQUE CAMPAIGN

Ontario Equitable Life Adapts Military Tactics in Its Production Methods for November

The Ontario Equitable Life of Waterloo, Ont., is staging a unique campaign during November, to celebrate its sixth anniversary. It is called the "Battle of November," and all operations are described by military terms. The field force is divided into three "divisions," eastern, central and western, each in charge of a "general officer commanding." Each agency is a "battery" in charge of a "major," with his various officers and other ranks. Applications for \$1,000 or \$2,000 are "Whizz Bangs," \$5,000 "apps" are "Jack Johnsons." Not taken policies are "duds." Gas shells are described as being mostly "contributions from G. H. Q." (head office). A map of the field of battle issued by G. H. Q. shows the "batteries" lined up along the bank of "Nonerve River." The second line of defence is guarded by "Despair Swamp" and "Selfishness Ridge," over which the attack is to proceed through the "Plains of Ignorance" and "Poverty Woods" to the third line of defence. This lies along the ridge of "Cold Feet Hills" behind which is the final objective, the fort of "Apptown" guarded on one flank by "Fort Risk" and on the other by "Fort Indecision."

Peoria Life Elected

The Peoria Life has been elected to membership in the Association of Life Insurance Presidents. The association now has 61 members, domiciled in 20 states and two Canadian provinces.

Another Million Dollar Monday

The Missouri State Life opened November with another million dollar Monday. The production received at the home office on Nov. 1 was \$1,154,298. October had four \$1,000,000 Mondays.

James F. Egan Has Resigned

James F. Egan of St. Louis has resigned as agency supervisor for the Ohio National Life. Mr. Egan was formerly connected with the Standard Life of St. Louis which merged with the International Life. He was the head of its agency department.

Charles Byars, president of the Life Underwriters Association of St. Louis, addressed members of the St. Louis Junior Chamber of Commerce business division there last week.

HOW LIFE UNDERWRITERS NATIONAL PRESIDENT LOOKS AT CLOSE RANGE

SALT LAKE CITY, UTAH, Nov. 11.—No one in Salt Lake City has any cause to wonder why George D. Alder, head of the Salt Lake City division of the National Life of Vermont, was selected to lead the National Association of Life Underwriters for the coming year; nor is there any need to search for his reasons for accepting this great responsibility. One reply to a question put to him recently tells the whole story. He was asked: "What is your greatest dislike?" At once he replied: "The renegade life insurance man!" That reply summarizes his attitude toward the life insurance profession.

Mr. Alder's enthusiasm for everything that tends to uplift and refine



GEORGE D. ALDER
President National Association

the great business of life underwriting is coupled with great experience as a solicitor and agency man, and many of those personal qualities so necessary in successful leadership.

Pioneer in the West

He was born in St. Louis, Mo., Nov. 17, 1866, and came to Utah with his parents in a wagon while the west was still wild and woolly. He entered the University of Deseret, now University of Utah, while a mere boy, but necessity compelled him to leave before he

had been there long, though by special grant he has been made an alumnus of that institution. He entered the insurance business in the middle 20s, after being engaged in the mercantile business with his father and grandfather. The National of Vermont's agency had been established in this territory about a year when he took it over in 1843, and he has been at its head ever since, his territory now including Utah and Wyoming.

Among his many activities it should be mentioned that he at one time was the dramatic editor of a daily paper, and a member of the board of health of Salt Lake City. For many years Mr. Alder has been deeply interested in association work, and has been a member of the local executive committee, president of the Salt Lake City association, member of the national executive committee, and at the 1924 convention he was elected secretary of the National association.

Has Qualifications of Executive

Physically Mr. Alder is a big man. He stands 5 feet, 11 inches, and ordinarily weighs 170 pounds. He has a strong but pleasant face, and is free from "nerves" and other things which destroy the effectiveness of so many otherwise excellent executives. He could even keep calm and courteous when an interviewer expressed some doubt whether the plan of the National association to raise the work of the life insurance solicitor to the dignity of a recognized profession—something he regards as next to a foregone conclusion—would work 100 per cent because of the lack of high professional ideals in so many individuals.

Although a member of prominent clubs and a good mixer, the new president of the National association will tell you that his hobby is "Alderwood," his country home, some miles south of Salt Lake City, where on his 20 acres he grows many delightful things. No doubt he inherits his love of the beautiful in nature from his mother, the late Lydia D. Alder, poet and author, who died in 1923. Mr. Alder himself has some poems and short stories to his credit, and is not ashamed to admit that he loves poetry. But "Alderwood" and poetry and flowers have never kept this life underwriter from attending to his duties as a member of the associations, and his record as a national officer is merely an outgrowth of his record as a local officer.

CLOSE LARGE GROUP POLICY

Chicago National Life Places \$17,000,000 Contract with Labor Union, Covering 17,000 Members

The Chicago National Life has closed a \$17,800,000 group policy on an international labor union covering all 17,000 members in the group as of Nov. 1. The policy brings the insurance in force of this five year old company to over \$40,000,000. The group covers risks throughout the country and in Canada and the company will not be licensed in the additional states necessary and also in Canada. The contract has been approved by the Illinois insurance department. A large amount of additional business is expected to follow this contract, as each of the 400 local secretaries has been appointed local agent for the company with permission to write the families of those covered in this group. An interesting feature of the placing of this policy was the special trip made by C. L. Whitmer, secretary of the company, who traveled 582 miles in one run by automobile in order to be at the meeting of the officials who were placing the policy.

JUDGE CONN WAS DEFEATED

Ohio Insurance Superintendent Lost in His Race for Place on the Supreme Bench

Judge Harry L. Conn, Ohio superintendent of insurance, was defeated in his race for a place on the Ohio Supreme Court in the election last week. Judge Conn was running on the Democratic ticket. He ran 70,000 ahead of the other Democratic candidate, but aside from Governor Donahey, all the Republican candidates on the state ticket were elected. It was impossible for Judge Conn to pull through, even though he was given a magnificent vote from a large number of Republicans who knew him. Inasmuch as Governor Donahey was reelected undoubtedly Judge Conn can remain as head of the state insurance department if he desires. He has now gone to Los Angeles to attend the Insurance Commissioners Convention of which he is president. Many of his friends say that he will return to the private practice of law.

The American Bankers has been licensed in Wisconsin, following an examination of the company by the Wisconsin department.

KILLED IN GARAGE BY CARBON MONOXIDE

(Special Dispatch to The Herald)

PITTSFIELD, Sept. 26.—Adolphus Yon, 51, a foreman at the General Electric Company plant, was found dead in his garage at 65 Wilson Street, tonight. An automobile, with the engine running, was in the garage, and Yon was the victim of carbon monoxide generated by the motor, according to Medical Examiner Joseph Howe, who viewed the body. He was born in North Adams and lived here for 25 years. He is survived by his widow and seven children.

You will see items like the above in the newspapers right along from now on.

Brokers and Agents who wish to supply their clients with individual WARNING CARDS or large WARNING PLACARDS for stores and factories, can obtain them from the John Hancock Mutual Life Insurance Company, 197 Clarendon St., Boston, Mass., which is interested in Life Conservation, especially in informing the public of the insidious dangers of Carbon Monoxide Gas.

Ask for our booklet "Carbon Monoxide Gas" containing complete information. Address Inquiry Bureau.

Over Sixty Years in Business.
\$2,400,000,000 Insurance in Force.
Safe and Secure in Every Way.

John Hancock
LIFE INSURANCE COMPANY
OF BOSTON, MASSACHUSETTS

LIFE COMPANIES!

IF you care to arrange a MORTGAGE LOAN CORRESPONDENT for Philadelphia and vicinity, we will, if a favorable connection is made, purchase business insurance for a large amount—

PLUS

giving your company an annual paid for volume which you may name.

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ALL REPLIES HELD IN STRICT CONFIDENCE

AGENTS WANTED

If you are interested in long renewals and unexcelled "Home Office Helps", communicate in confidence.

A. C. LOVELL

3719 Washington Ave.

St. Louis, Missouri

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

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Wanted: A Qualification Standard

At a recent meeting of agents in Illinois, a well known company executive said: "If we could be honest with ourselves and take the time each day to spend a few minutes before the mirror in the morning telling ourselves just how poor we were instead of how good we were, and then strive to correct our weak points, the results would be amazing."

These are words worthy of deep consideration. One of our greatest faults, and certainly the most ridiculous, is to heap praise upon ourselves and to be satisfied with ourselves as we are. Too many speakers at conventions expatiate upon the magnitude of the business, its indispensability to our economic system, and the high calling and professional standing of those engaged in it.

All this is pleasant and gratifying, but is it worth while? To the impartial observer the insistence of anyone upon his importance and his standing in the social order smacks of a desire to make himself believe what he would like to believe. It is all too easy to become smug and self-satisfied, but it is more constructive to look to our faults rather than our virtues so that we may eliminate them and thus in actual fact attain

our goal. The world's great leaders have no time to dwell upon their past accomplishments. They live in the future. When any piece of work satisfies them they have outlived their usefulness. They have lost that "divine discontent" which must constitute their driving force.

No amount of eloquence, no matter how profusely it may be lavished, can ever make the insurance business a profession. That can be done only by raising the standards of qualification and eliminating the present evils. When it becomes necessary for the insurance agent to spend three or four years without pay in intensive technical instruction after he has finished his college work he will be in a position to class his work as a profession with that of the doctor, the lawyer, or perhaps the university professor. But, as this speaker pointed out, so long as anyone can start out to sell insurance with little or no training, the talk of a profession is likely to be more amusing than convincing. The first step is to eliminate the unqualified peddler and to require adequate preparation of the agent so that he will be equipped to advise his clients properly.

Definite Plans Are Being Formed

A REVIEW of the recent big company conventions is convincing evidence that the life insurance business has just started to grow. One home office organization after another is getting into line with definite, far-reaching plans that produce prospects for the man in the field. In all directions the companies are attempting, and achieving things that would not have been thought of years ago.

Trust company cooperation is bound to be a big thing. There are 5,000 trust companies and trust branches of banks in the country which cannot help but see sooner or later that it is necessary to start machinery moving to get control of the administration of the vast funds which are going to be paid out by the life companies. To do this they must commence at the beginning and cooperate with the agent at the time the business is written. In reality the life man becomes an agent for the trust company without the trust company going to much expense, only a little trouble in giving service. The trust company and bank influence in favor of life insurance must prove advantageous.

Advertising in the magazines and newspapers, provided it can produce a suf-

ficient number of coupon leads, will follow closely on the intensified home office letter campaigns which have been such a feature of the development in the past few years.

Sales talks inviting criticism and analysis by prospects who are experts in finance and investments of the company and the solicitation of the business on the basis of the soundness of the investment policy shows how close to banking and investment life insurance is coming to be regarded and it must in the end stand a favorable comparison.

Bringing the policyholders of a company in each community together, making them acquainted with one another, and enlisting their interest in securing members much as the fraternal orders do, shows the advanced trend of thought of executives and managers.

Life insurance is coming to be only another great experiment in social cooperation and democracy.

"SOME men think that making play of their work means turning it into child's play."

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

A woman had the honor of leading the agency force of the Detroit Life in October, Mrs. Mary Tierney of Flint, Mich., paying for \$156,400 last month. Mrs. Tierney is a recognized realtor and life underwriter at Flint and has been making a record for herself in that community, justifying the entrance of women into life insurance. President M. E. O'Brien sent special congratulations to Mrs. Tierney when the month's results were announced.

M. E. O'Brien, president of the Detroit Life, was elected to the board of directors of the Michigan Industrial Bank of Detroit at its annual meeting. This bank was recently organized by Detroit business men, the stock being held exclusively by Detroiters.

Alwin H. Seekamp, after ten years with the "Insurance Field" of Louisville, first as associate editor and later as managing editor, has gone with the Equitable Life of New York, under H. J. Powell, general agent. Mr. Seekamp resigned from the "Insurance Field" about 30 days ago, figuring a greater future in life insurance than from the editorial angle. Prior to going with the "Field" he was for a number of years with the editorial department of the Louisville "Courier-Journal."

Albert B. Burgess of Des Moines, agent of the Bankers Life, has qualified for a place in the local hall of fame. Last week Mr. Burgess, who had just written a citizen of Mitchellville, Ia., was sitting in his car waiting for a physician to complete the medical examination, when he heard a fusillade of shots. His former training as a Boy Scout executive prompted him to grab a first aid kit which he always carries and run toward the noise. He met Sheriff William Brent of Sedalia, Mo., from whose face blood was streaming. Sheriff Brent told him to go on as his partner, Sheriff Dewey Marshall, had been more seriously injured. The two had been attempting to arrest William Boyd at his farm home. Mr. Burgess did not hesitate as he approached the danger zone, but announcing his mission in a loud voice, he hurried toward the prostrate form of Sheriff Marshall. He saw at once that the sheriff was beyond aid. Mr. Burgess was highly complimented by Sheriff Park Findley for his disregard of personal danger.

The Shenandoah Life of Roanoke, Va., is putting on a campaign in November in honor of President R. H. Angell. Mr. Angell has been president of the company since its organization in 1916. In 10 years the company has secured \$50,000,000 of insurance in force, a remarkable record for a company of its age. President Angell is a dynamic business man who seems to find time for a remarkable number of activities. He has maintained close contact with all departments of the company and has been the driving power of the whole organization, but he has also found time to engage actively in many other business enterprises.

In addition to being president of the Shenandoah Life, he is president of the following corporations: Colonial National Bank, Liberty Trust Company, Central Manufacturing Company, Virginia Lumber Manufacturing Company, Lynchburg Lumber Manufacturing Company, Home Furniture Company, Roanoke Glass Company, Diamond Orchard Company, and he is also a director in the New Hotel Corporation, owners of the Patrick Henry hotel. He is also vice-president of the Roanoke Iron & Bridge Works, Roanoke Iron Works and the Old Dominion Fire and treasurer of the MacBain Building Corporation. He has always been an active worker in fraternal and civic organizations, being a member of many secret societies. He is a member of the Vir-

ginia state agricultural board, a member of the governor's state advisory board on efficiency and economy and has held various positions in civic organizations in the city. He is at present a member of the board of trustees of the Baptist Orphanage of Virginia.

T. A. Phillips, vice-president of the Minnesota Mutual Life, underwent another serious operation at Rochester, Minn. Mr. Phillips has been off the reservation for a long time due to stomach trouble. The latest reports indicate that he is making fairly good progress.

Mrs. R. L. Sheffield, wife of a well-to-do business man of Waverly, Va., began selling insurance for the Mutual Life of New York more as a pastime than anything else a few months ago. She became so interested in the work and met with such



MRS. SHEFFIELD

success from the start that she has determined to qualify for next year's \$250,000 Club. Already she has paid for \$100,000.

She travels in a Ford coupe and plays no favorites, calling on all classes of prospects. She is a young woman with a pleasing personality and the mother of several children. Sometimes she carries them along with her.

Mrs. Sheffield is a sister-in-law of A. D. Sheffield, agent at Suffolk for the Mutual Life, who first interested her in the work. Mrs. Sheffield paid for \$41,000 in October and in so doing led the entire agency force of the Mutual Life in Virginia.

Miss Laura E. Heller, one of the prominent woman agents of Cleveland, and also president of the Cleveland League of Women Voters, was dealt an unkind fate when an auto accident so incapacitated her, that her doctors deemed it unwise for her to be taken to the polls, even on a stretcher. Miss Heller, while quite severely injured, is recovering nicely, and hopes to be out in another month.

L. Wilson Frisbee, superintendent for the Prudential at Orange, N. J., was feted last week at the home office in Newark in celebration of his 45th anniversary as a Prudential builder. After a short business meeting in the afternoon dinner was served in the home office dining room to Superintendent Frisbee's friends and associates, who were joined by many company executives in praising and felicitating him on his long and able service. Enrolling as an inspector in the early days when the company was a small struggling organization giving faint indication of the giant it would become, Mr. Frisbee won immediate recognition as an able executive, becoming an acting superintendent in 1884. Four years later he was made superintendent in charge of the Newark district, and in 1909 was assigned to the Orange district where he has since remained.

Harry C. Tanner, agent of the Equitable Life of New York in Milwaukee, a member of the \$500,000 corps for 1925, uses an ingenious scheme to secure attention at the beginning of a canvass. He keeps on hand a stock of brand new Lincoln pennies and as he calls on his prospects he tells them that he is going to give them some money. He then

tells them to wait until he gets through with his story and they will see that what he is going to give them amounts to more in a financial way than what he might give them in actual money. Mr. Tanner tells the story of Abraham Lincoln, emphasizing his sterling qualities, and then points out that life insurance is only for the good of the prospect's loved ones. Mr. Tanner feels that he has come very close to his prospects and has impressed them more than ever with his sincerity and earnestness. He says that his prospects frequently keep their pennies with their other pocket keepsakes.

R. W. Gibson, who died suddenly on the golf links near Chicago a few days ago, had been connected with the Mutual Benefit Life in that city for some 20 years.

Franklin D'Olier, vice-president of the Prudential, has been elected to the board of charter trustees of Princeton University to serve 10 years. Mr. D'Olier was graduated with the class of '98. He was formerly an alumni trustee and has been very loyal to the interests of Princeton. President E. D. Duffield of the company is one of the board of trustees at Princeton, having graduated with the class of 1892. He is chairman of the trustees' committee on undergraduate life.

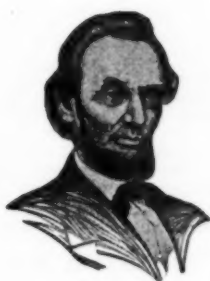
Mrs. Johanna Scholte Nollen of Des Moines has the unusual honor of having three sons listed in "Who's Who in America." So far as is known, she is the only mother who has had this honor conferred on her. Her sons are Gerard S. Nollen, president of the Bankers Life of Des Moines; Henry S. Nollen, president of the Equitable Life of Iowa, and Prof. John Nollen, educator, of Grinnell College.

When Mrs. Nollen was asked her formula for rearing her distinguished sons she said with a smile: "I have always believed that if parents tell their children they are good, they will be good. I told my boys they were good; never that they were bad. Tell a boy often enough that he's bad and he'll believe it."

Lester L. Turley, leading personal producer for the International Life of St. Louis, and Mrs. Turley were robbed of diamond rings valued at \$5,050 and \$17 in cash Friday, by a lone bandit who lay in wait for them in the garage in the rear of their home in St. Louis.

Jacques Fournier of the St. Louis branch of the Missouri State Life has secured his release as first baseman of the Brooklyn National League baseball club and is considering several flattering offers to manage major and minor league baseball clubs. In the meantime he continues to write life insurance for the Missouri State at a world's championship clip. In October he ranked second only to "Bob" Newman as leading producer for the St. Louis branch. His production for October was \$288,500.

Charles J. Goulden of Goulden, Woodward, Cook & Gudeon, general agents of the Connecticut General Life in New York City, died suddenly of heart disease at his home near Stamford last week. He had been at his office all day and left for home apparently in excellent health. He was 53 years old. Mr. Goulden was the last of a long line of "Pennsylvania Dutchmen," coming from a family dating back to pre-Revolutionary days in this country. He attended Georgetown University where he showed great interest in outdoor sports. He entered the insurance business in 1893 as a clerk in the Metropolitan Life. Later he joined the staff of the Nederland Life, which has since been reinsured by the United States Life. He began selling life insurance on the "cold canvass" plan and after a few years became a full time agent on the staff of J. A. Goulden & Son, his cousins, general agents for the Penn Mutual Life, first at Newark and



SECRETARY OF LABOR Lauds Remarkable Progress

Secretary of Labor James J. Davis attended the Indiana State Convention of the Loyal Order of Moose held in Fort Wayne recently and spoke over the Radio from Station WOWO.

"My interest in life insurance has caused me to note the remarkable growth of The Lincoln National Life," Mr. Davis said in his radio address. "It has made a record which pays splendid tribute to its executives and their associates."

Mr. Davis visited the Lincoln National Life Home Office. He was impressed by its arrangement and equipment.

Lincoln National Life agents know that every advantage in the alignment of the Home Office departments and the aid of up-to-the-minute equipment is used to give prompt and effective service to all who

LINK UP WITH THE LINCOLN

The Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Building Fort Wayne, Ind.

• More Than \$450,000,000 In Force



Agents Wanted

THERE are thousands of advertisements that start off like this one. But there are few which have to offer the honest and progressive agent what the National Savings Life offers.

The company operates in Kansas, Missouri, Arkansas, Illinois and Texas and issues policies designed to cover every specific need of the insured.

Our Direct by Mail Assistance enables our agents to shoot straight at the mark. It breaks down the lines of defense and enables him to start at 90 instead of zero; he has only 10 steps to take, instead of 100 or 110; all of these steps are sales steps; none are missionary; none are explanatory.

Write for full particulars. Your correspondence will be held strictly confidential.



The NATIONAL SAVINGS LIFE INSURANCE COMPANY

HOME OFFICE
WICHITA, KANSAS

LITTLE ROCK, ARK.
ST. LOUIS, MO.

Branch Offices

ST. JOSEPH, MO.
DALLAS, TEXAS



OPENINGS AT

Eureka, Calif.
Fresno, Calif.
Santa Barbara, Calif.
South Bend, Ind.
Springfield, Ind.
Terre Haute, Ind.
Burlington, Iowa
Pueblo, Colo.
Grand Rapids, Mich.
Cincinnati, Ohio
Columbus, Ohio
Springfield, Ohio
Enid, Okla.
Amarillo, Texas
El Paso, Texas
Cheyenne, Wyo.
Richmond, Va.
Roanoke, Va.
Wenatchee, Wash.

"Underwriters—Notice"

"POOR RICHARD" said—
"All that glitters is not gold."

Promises and Percentages may be made to "glitter"—BUT

The real gold that an Agency contract puts into your pants pocket is the real measure of that contract.

DURING RECENT YEARS
THE RENEWAL INCOME
PAID MINNESOTA MUTUAL
AGENTS AVERAGED APPROXIMATELY—

1. For Agencies less than five years old \$3,500.
2. For Agencies up to seven years old \$6,000.
3. For Agencies over ten years old \$25,000.

REMEMBER THAT'S JUST
RENEWALS!!!!

These men know how real gold glitters—and they know it paid them to get and keep an Agency contract that is right.

For one like it write

THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY

ST. PAUL, MINNESOTA

Now a \$130,000,000 company

later in New York. After the Spanish American War he became associated in the firm of Goulden & Miller, as New York managers of the Connecticut Gen-

eral Life. After the death of Mr. Miller, P. W. Cook was admitted to the partnership in 1912, W. T. Gudeon in 1915 and A. P. Woodward in 1925.

LIFE AGENCY CHANGES

G. C. THURMAN IS SUPERVISOR

Will Develop the St. Louis Territory for the Reliance Life of Pittsburgh

The Reliance Life of Pittsburgh has promoted George C. Thurman to supervisor in charge of its St. Louis department. Mr. Thurman's rise in the company has been exceedingly rapid. He started with the company in June of this year as agency organizer in the western Pennsylvania department, with headquarters in Pittsburgh, under the supervision of H. T. Burnett.

Mr. Thurman was born in McMinville, Tenn., a small town in the vicinity of Nashville. Leaving college, he entered the retail business of his father in McMinville as a salesman. Later he became connected with the Dupont Engineering Company and from 1916 to 1919 he was in the government service as a labor supervisor. Shortly thereafter he entered the life insurance business, forming an agency connection with a large eastern institution in its Michigan territory. Two years later he went with a company in the middle west and was rapidly advanced from a writing agent to special agent with agency training and educational duties in the field. One year later he was made a field manager, opening branch offices and regulating their functions. Mr. Thurman's attention is devoted exclusively to new organization, his efforts at this time being confined to recruiting, training and developing agency representatives in the St. Louis territory.

OPENED TWO NEW AGENCIES

Ohio National Life Establishes an Office at Kansas City and One at Louisville

The Ohio National has opened two new agencies, one at Kansas City, Mo., the other at Louisville, Ky. At Kansas City Robert Lyons has been appointed manager. His previous experience has been as a salesman of securities. His brother is prominent in real estate circles in that city.

The Louisville manager is Paul Compton, formerly a banker. Associated with him is J. B. Miles, a \$400,000 a year producer. This agency includes all of central Kentucky in its territory.

The drive for new business in October in honor of President Troy W. Appleby's natal month has been an outstanding success. The character of the business has been more than pleasing to the company's executives. With the totals not yet in, it is believed that Appleby month will set a notable record in paid-for business for the company.

L. P. Robinson

Lawrence P. Robinson of Rockford, Ill., representing the Northwestern Mutual Life in that district for the past year, has joined the B. F. McClelland agency, representing the Continental Assurance of Chicago, as associate manager. The McClelland staff directs the entire northern Illinois field.

Raymond B. Zane

Raymond B. Zane has returned to the agency force of the Detroit Life as manager of four counties, Kalamazoo, St. Joseph, Van Buren and Cass. Mr. Zane had been with the Detroit Life organization for some time and was among the leading producers, but was absent from the force for a brief time.

MINNESOTA MUTUAL CHANGES

New General Agencies are Appointed by Company in California, Kentucky and Virginia

The Minnesota Mutual Life has appointed A. R. McConnell general agent at San Diego, Cal. He was formerly an agent with the company under its old general agent at that point, later becoming a special representative of the Mutual Life of New York for a short time.

Pearce & Hunter, a partnership composed of John E. Pearce and William F. Hunter, has been appointed general agent at Pineville, Ky. Mr. Pearce was formerly editor and owner of the "Cumberland Courier" and Mr. Hunter has been a school teacher in the vicinity of Pineville.

G. R. Lowder has been appointed general agent for Virginia and West Virginia. He has been with the Pacific Mutual for the past five years.

H. E. Rickard has taken over the Los Angeles general agency. He has had 15 years of insurance experience having been in business formerly in Montana.

David J. Murtonen

David J. Murtonen, who has been with the Detroit Life for two and one-half years as a personal producer, has been appointed general agent at Laurium, Mich., where a branch office of the company is located with jurisdiction over Keweenaw county, Calumet, Laurium, Lawe Linden and Hubbell. Mr. Murtonen is only 26 years old, but he has made an excellent record with the company. He is well known in the upper peninsula.

D. A. Cameron and F. C. Barry

The Sun Life of Canada, recently admitted to Massachusetts, is now located on the ninth floor of the First National Bank building in Boston, where attractive accommodations have been prepared for Manager D. A. Cameron, Secretary F. C. Barry, a medical examiner, an agency department and a good sized main office. The company was licensed in Massachusetts last summer, but delayed opening an office until Mr. Cameron could sever his connections at Halifax, N. S., which has now been accomplished. Secretary Barry goes from the Los Angeles office of the company and has recently taken up his duties in Boston.

Frank E. Kirven

Frank E. Kirven has been appointed general agent for the Provident Life & Accident of Chattanooga at Columbus, O., to represent the life department. Mr. Kirven has been with the Equitable Life of Iowa for a number of years.

W. H. Bender, Jr.

W. H. Bender, Jr., assistant manager of the Equitable Life of New York in Milwaukee, has been transferred to Chicago to become agency manager, taking the place of Fred Veith, who goes with the A. E. Patterson agency as a personal producer.

Charles W. Mackie, Jr.

Charles W. Mackie, Jr., of New Orleans has joined the Grizzard System at Chicago as a vice-president. Mr. Mackie will divide his time between New Orleans and Chicago, as well as other cities where the Grizzard System has branch offices. Mr. Mackie is prominent in Louisiana, being the head of

one of the largest food brokerage houses in the state. He is also president of the Louisiana Golf Association and of the New Orleans Golf Association. He is the son of Charles W. Mackie, prominent southern wholesale grocer.

Ira L. Riggs

Ira L. Riggs, formerly connected with the Seattle agency of the Oregon Life, has resigned to become general-agent for the National Life U. S. A., with offices at 709 White building.

P. W. Rouleau and C. F. Campbell

The Ontario Equitable Life of Waterloo, Ont., has recently opened an office at Calgary, Alberta. M. P. W. Rouleau having been appointed district manager for southern Alberta. Mr. Rouleau formerly represented the company at Victoria, B. C.

Charles F. Campbell has been appointed district manager of Vancouver Island, succeeding Mr. Rouleau. Mr. Campbell enjoys an enviable reputation among the business men of Victoria, and has a wide connection throughout the island.

Carl Hall

Carl Hall, an agent at Duluth, Minn., with the Guardian Life has been appointed district manager, succeeding Arthur Pearson, who goes with the Fidelity Mutual.

Mr. Hall has been with the Guardian in Duluth for four years and last spring qualified for the Leaders Club.

Harvey White

Announcement is made of the appointment of Harvey White as an executive

special representative of the Inter-Southern Life. His immediate duties will be to assist in development of plans of the new administration for development of local business, and that close adjacent to Louisville.

Mr. White is one of the best known life insurance men of Louisville. For some time he was with the Phoenix Life and later was state manager for the Shenandoah Life.

Louis A. Seiner

The Security Life of Chicago has appointed Louis A. Seiner, a general insurance man of Denver, as general agent.

Guy W. Lipscomb

Reuling & Williamson, general agents for the Massachusetts Mutual Life in the central Illinois territory with headquarters at Peoria, Ill., announce the appointment of Guy W. Lipscomb as district manager in Decatur, Ill. Mr. Lipscomb has represented this company in Decatur for several years. The new district office is located in Room 629, Standard Life building, where Mr. Lipscomb is now established.

Folmer Bros.

Folmer Brothers of Troy and Montgomery, Ala., have been appointed general agents for the Home Life of Little Rock.

Carroll Thomas has joined the sales force of the Little Rock branch of the Missouri State Life. He is a graduate of the Gravenaard school. He started with the Missouri State in September and up to Nov. 1 had produced \$80,000 in life, \$345 in accident and health and four group cases for a total premium of \$1,920.

EASTERN STATES ACTIVITIES

BOOKSTAVER GIVES LUNCHEON

Leading General Agent of the Travelers Is Host to Gathering to Honor His Brother

NEW YORK, Nov. 10.—More than 125 members and friends of his agency enjoyed a luncheon given last week by Joseph D. Bookstaver of the Travelers in honor of his brother, Rev. Dr. Philip D. Bookstaver of Harrisburg, Pa. Among other prominent guests was Arthur J. Frith, assistant superintendent for the Travelers in the metropolitan district, who congratulated Mr. Bookstaver and his staff not only on having led the company in production for six years but also on its record to date this year which indicates that the Bookstaver agency will probably again be the company's leading producer.

Thoroughness Emphasized

"Through Business to God," was the title of the address delivered by Rev. Dr. Bookstaver, who said that success in any field of endeavor depends upon thoroughness and comprehensive knowledge of the laws that govern nature and all the world, life insurance, as well as science or religion. Quoting Bacon's aphorism that "knowledge is power," he insisted success can only be won if a man clearly visualizes some ideal goal or end, and then has sufficient knowledge of the immutable laws governing the world to know the best means to select for the achievement of that end. Formerly men reached God through nature, but the modern business man finds little time to commune with the fields, sun and sky. Being what he is, the business man must get God through business. Church principles are none too high to carry with him through all his daily transactions.

Ohio Association Meeting

The annual meeting of the Ohio Association of Life Underwriters will be held at Columbus, Nov. 23.

WATCH FOR HANDS' SUCCESSOR

Insurance Circles Interested in Possible Appointees to Commissionship in Michigan Following Election

LANSING, MICH., Nov. 10.—Since the choice at last week's election of Mayor Fred W. Green of Ionia as the next governor of Michigan, members of the insurance fraternity in this state have been asking each other and their acquaintances in politics who will be the insurance commissioner appointed by the new executive. Commissioner Hands, although he may choose to resign before that date, will be automatically removed from office Jan. 1 when Mayor Green becomes governor as Mr. Hands was a loyal supporter of Governor Groesbeck in his unsuccessful fight for a fourth term. Mr. Hands has previously stated that he will be glad to coach his successor in the duties of his office and to outline the status of numerous pending matters in which the department is interested. But to take advantage of this offer, the new governor will have to declare himself as to his choice for commissioner before his term actually begins. For that reason, some insurance men believe that announcement of the new insurance department head may be forthcoming soon. Of course, there is a possibility that the new commissioner would not need coaching; for instance, if Deputy Commissioner Horace B. Corell were promoted to his present chief's place. Commissioner Hands, it is recalled, was advanced by Governor Groesbeck from the position of deputy, and it is possible that the new governor might honor the precedent.

Scully and Brown Willing

There are, however, at least two candidates for the job outside the department and rumors have distributed the post among half a dozen or more politicians and insurance men in various parts of the state. Former State Senator Charles Scully of Almont, head of the

Selling Life Insurance with the help of Direct Mail Advertising

"YOU can double your Life business," we told our Field Force, "by using our Direct Mail Advertising System."

And we proved it, by actual figures showing the results of a test campaign in which the average production of those agents who used the System right, was about three times their average production the preceding year.

So, "You can double your Life business," was a conservative statement.

Our Direct Mail co-operation is only one feature of our policy to place at the disposal of our agents every possible tool which has been found to help in getting business.

This Company has general agency openings in: Illinois, Iowa, Indiana, Ohio, Minnesota, Missouri, Kansas, Oklahoma, Nebraska, Wyoming, South Dakota, Montana and Colorado. Any producer of Life or Accident and Health Insurance, who is not at present under contract with any other company, will do well to discuss things with us.

Great Northern Life Insurance Company

HOME OFFICE: :: :: MILWAUKEE
CHICAGO OFFICE: 110 S. DEARBORN ST.

SUN LIFE ASSURANCE COMPANY

of CANADA

A BILLION DOLLARS
of life assurance in force

ASSETS - - - \$300,000,000

Interest on policy proceeds, profits,
etc., left with the Company

FIVE and ONE-HALF PER CENT



Wilmor L. Moore, President

THE SOUTHERN STATES LIFE INSURANCE COMPANY ATLANTA, GEORGIA

THE Southern States Life, organized in 1906, has an enviable record—20 years of honorable and successful relations with agent and policyholder.

During this time the company has been cultivating and serving well its field—Dixie.

Today there is opportunity in Dixie—the South is awaking industrially. To men who are unattached and to new men the Southern States has an attractive proposition.

Edw. S. Chadwick
VICE-PRESIDENT AND MANAGER OF AGENCIES



COMPLETE COVERAGE FROM A SINGLE SOURCE

Life	Health	Accident
Life Policies—Disability Policies—Accident Policies		
Sub-Standard	Standard	Super-Standard
One Company	One Correspondent	One Contract
40 Popular Life Forms	7 H & A and Auto Injury Forms	Group Protection

WE WANT REPRESENTATIVES in Ohio, Indiana, Kentucky, Michigan, Pennsylvania, West Virginia, Texas, Oklahoma, California.

TELL IT ALL in your first letter—your confidence will be duly respected pending your decision to accept or reject.

THE OHIO STATE LIFE INSURANCE COMPANY
COLUMBUS, OHIO

If	If
Territory does make a difference	You are a producer
If	If
Close co-operation is necessary	You believe in yourself
If	If
A friendly interest is needed	You want a REAL job

Write or wire

S. M. CROSS, President

COLUMBIA LIFE
INSURANCE COMPANY
Cincinnati, Ohio

Michigan Mutual Fire, who was a supporter of Mr. Green, has since, it is said, expressed himself as being very ready to accept the post of commissioner. A candidate of entirely different mold is George Brown, executive secretary of the Michigan Association of Insurance Agents, former state representative and arch-enemy of mutuals and reciprocals. He, also, was a Green supporter, it is stated, and would welcome this particular appointment in the new administration.

Among those recently mentioned as probably acceptable to the new governor, providing they would accept, are Herbert Orr of Caro and Charles McBride of Holland. Mr. Orr is a former deputy commissioner, an attorney, and is reputed to have considerable political influence in the district where Caro is situated and where Governor-elect Green found much support in the recent elections. Mr. McBride is also a lawyer and runs a large agency in Holland. He, likewise, is reputed to be influential politically and is said to have aided Mayor Green's candidacy.

PRODUCTION FACTORS SHOWN

Joseph J. Keon Spoke Before the Men of the John C. McNamara Agency This Week

NEW YORK, Nov. 11.—Joseph John Keon, formerly of the Travelers but now of the Equitable Life of Iowa, was the speaker at this week's meeting of the fall educational course of the John C. McNamara Organization of the Guardian Life. Last year as a member of the Perez F. Huff agency here of the Travelers Mr. Keon was one of the national leaders of the company, his paid-for business exceeding \$2,500,000. In his talk on how to find prospects and how to reduce resistance in obtaining an interview, Mr. Keon attributed his success largely to the fact that he works hard to make an intelligent and consistent use of direct-by-mail campaigns, unique advertising and reference systems to facilitate his approach. During the past summer Mr. Keon left the Travelers to organize the firm of Keon & Olivia, which is now doing a large business for the Equitable of Iowa from its offices in the Woolworth Tower.

Speculate on Pennsylvania Change

PHILADELPHIA, Nov. 10.—Following the election of John S. Fisher as governor of Pennsylvania on the regular Republican ticket, it is anticipated by some insurance men that John Kent Kane, Philadelphia manager of the United States Fidelity & Guaranty, will be appointed insurance commissioner. Mr. Kane is a member of the Philadelphia bar and has had splendid social and financial connections. He was active during the primaries in May for the Pepper-Fisher interests. Other names mentioned as possibilities for the post are those of former Commissioner Thomas B. Donaldson, now associate manager of the Eagle Fire and allied reinsurance interests of Newark, and former Commissioner Samuel W. McCulloch. Insurance interests are confident that the new governor will not reappoint the present commissioner, Einar Barford.

Has Course for Brokers

George H. Doggett, manager in Boston for the Continental Life of Delaware, which was recently admitted to Massachusetts, is attracting considerable attention among the brokers by the announcement that he will begin on Nov. 23 a general brokerage course in life insurance, under his personal supervision. Mr. Doggett was agency instructor at the Paul F. Clark agency in Boston, previous to going with the Continental Life. The lectures will be held at a convenient hour in the centrally located Chamber of Commerce building. The object of the course is to provide the students with a general knowledge of how to write life insurance, without

getting into the technical side of the matter.

Speaks on Salesmanship

James A. Griffin, educational director of the Phoenix Mutual Life, was the speaker at the weekly luncheon of the Lions Club in Hartford Nov. 4. He stressed the importance of establishing the proper mental attitude in a salesman or business representative who is to be sent out to meet the public. Three things, he said, apply to every man who must come under the appraising eye of the public. First of all, a correct, positive, mental attitude of success and courage, must be instilled in his mind. Next he must acquire that old philosophy that "after all, it doesn't make so much difference what happens, but it's how we take what happens that counts." The third thing is to make him learn to reason the process through. Before a man can be successful he must build up the proper mental attitude, become so interested in his work that he forgets self and keeps thinking success, Mr. Griffin said.

Stages "Football Party"

Leading producers in Michigan for the Peoria Life were entertained by the company last Saturday in Lansing, attending the Michigan State-Centre College football game in the afternoon and a banquet in the evening. About 80 Michigan agents were present. The company has staged similar "football parties" for its leading agents every fall for the past nine years. Hugh E. Vandewalker of Ypsilanti, state agent of the Peoria Life, was in charge of arrangements for the event.

Keane-Patterson Program

NEW YORK, Nov. 11.—Another fall educational course got under way this week when the Keane-Patterson agency of the Massachusetts Mutual started a series of Monday morning talks with Charles D. Cromwell, superintendent of agents, as the first speaker.

West Virginia Auditor Sought

John C. Bond, state auditor and ex-officio insurance commissioner of West Virginia, has been indicted on charges of larceny and forgery, growing out of alleged irregularities in the conduct of his office, and has been suspended from office. He has left the state, and a reward of \$1,000 has been offered by the governor for his apprehension. The surety company which furnished his bond is now checking up on the shortage, which it is believed will not exceed \$20,000.

Secretary of State Sharp is temporarily in charge of the department and has announced that Deputy Commissioner W. E. White will continue in actual charge.

Wisconsin National Celebrates

The Wisconsin National Life entertained 30 agents at a banquet at Lansing, Mich., to mark the end of a special intensive selling campaign carried on in October. The month proved the biggest in the history of the office there as well as of the entire company. Special courses in salesmanship were given the agents during the period. P. C. Harley headed the team winning the contest which was a feature of the sales drive. V. J. Padgett is Michigan state manager.

Ohio National's Michigan Meeting

The Ohio National Life held a "life program" meeting at Lansing, Mich., last week attended by about 40 agents from Lansing and other nearby territory. N. E. Glassbrook, Lansing, state manager, presided over the luncheon program.

Has Good Conservation Record

A. H. Sherer, general agent for the Midland Mutual Life at Dayton, O., has recently celebrated his 20th anniversary with the company. His first policy in

the company was No. 83. His business has grown with that of the company, and his record for conservation of business is worthy of note. Of all business written and placed from Nov. 1, 1907, to Sept. 25, 1926, 1.7 percent has been lost by death claims; 7.12 percent did not re-

new at the end of the first year; 13.24 percent lapsed during the entire time; 79.64 percent of all written and placed business is still in force, exclusive of death claims, and 77.94 percent of all written and placed business is still in force exclusive of all losses.

IN THE MISSISSIPPI VALLEY

EARLY APPOINTMENT LIKELY

Harry W. Adams of Beloit and Dr. W. A. Fricke Most Prominently Mentioned for Wisconsin Commissioner

MADISON, WIS., Nov. 10. — There will be a new commissioner of insurance in Wisconsin appointed early in January. Two names have already been suggested as possibilities, Harry W. Adams of Beloit and Dr. W. A. Fricke, former commissioner of insurance and now connected with the Wisconsin department.

When W. Stanley Smith resigned as commissioner last June to become a candidate for governor, Olaf H. Johnson was appointed as commissioner for the interim. The term of Mr. Smith would have expired in June, 1927, but a new governor has the right to make a new appointment immediately on taking office, filling the places of all interim appointees. It is generally assumed here that as soon as the legislature convenes here in January a new name will be submitted to the state senate for confirmation as commissioner of insurance.

Mr. Adams was one of the active figures in the campaign of Governor-elect Fred R. Zimmermann. He is a director of the Beavers and has specialized in insurance law. Many of his friends urged his appointment at the time Mr. Smith was named. At the present time it seems most likely that he will be named to the post. There are others in the state who have strongly urged the appointment of Dr. Fricke to the post. He took no part in the political contest but has strong support in Milwaukee for the appointment. The term of office is four years and the salary is \$5,000 annually.

Entertain Penn Mutual Officials

Representatives of the home office of the Penn Mutual Life will be entertained at the general agency of Paul H. Kremer in Milwaukee Nov. 15, when a special meeting will be held for agents in the Milwaukee field. Ralph Humphries and J. H. Jefferies, assistants to the vice-president at the home office, have signified their intention of being present, and it is possible that the actuarial and medical departments of the company will also be represented. A dinner will be held in the evening.

Opens Group Department

The Sun Life of Canada is establishing a group department in connection with the Chicago office. W. C. James of the group department at Toronto will be transferred to Chicago effective Nov. 15, to become manager of that department. At the same time J. T. Stack will be transferred from the Detroit office as an assistant to Mr. James. Both of these men are group specialists and have had successful careers with the company. Douglas J. Scott, manager in Chicago, went to that city Jan. 1, 1926, and reports a splendid business production for the first 10 months of the company's operations.

Big October Business

James A. Campbell, manager of the central branch of the New York Life in Chicago, reports that his agency paid for well over \$2,000,000 in October, the exact figure being \$2,165,850. The agency has set as its November goal \$2,500,000.

RALPH HOBART IS HONORED

Northwestern Mutual Life Man Has Rounded Out 25 Years of Service With the Company

The Chicago Agency Association of the Northwestern Mutual Life tendered a complimentary dinner to Ralph H. Hobart of Hobart & Oates, general agents in Chicago, Tuesday evening in honor of his 25 years' service as a representative of the company. Mr. Hobart started with the rate book and later entered supervising duties. He is one of the foremost life underwriters in Chicago and has taken a prominent part in the activities of his city. At the last Northwestern Mutual Life convention he was elected president of the General Agents' Association.

C. F. Axelson presided at the banquet. Mr. Axelson is president of the Chicago Life Underwriters Association. The speakers from the agency were A. B. Bohan, the dean in the office, who has been connected with the company for 39 years; R. R. Reid, the largest producer in the office; Hector Dodds and James F. Oates, Mr. Hobart's partner. F. W. Taylor, on behalf of the agency association, presented Mr. Hobart with a desk set and an engrossed resolution expressing the sentiment of the men for him. There were present from the home office Charles H. Parsons, superintendent of agents; D. E. Wenstrand, assistant medical director; Percy H. Evans, actuary; M. J. Cleary, vice-president.

Doing Big Two Months' Business

Robert E. Whitney, inspector of agencies in the central department of the New York Life, covering the middle west, is bringing to a conclusion the special two months' drive in his department with every likelihood that the \$16,870,000 goal for Chicago will be passed. In October alone the 11 Chicago agencies paid for \$8,786,000 which was 52 percent of the allotment, so that the big November business is expected to carry the total well over the original goal. The agents who qualify in the October-November drive will be banqueted by the agency directors.

Spaulding Having Good Year

R. E. Spaulding, one of the managers of the Mutual Life in Chicago, states that his agency up to date this year has paid for between \$8,000,000 and \$8,500,000. It expects to go beyond \$10,000,000 for the year. The agency has had a steady increase since July. Manager Spaulding says that over the month promises to be the best month of the year for his men.

Vermillion Agency In Lead

The Milwaukee agency of the Mutual Life of New York under the management of Gifford T. Vermillion, is leading in the contest with the Robert E. Spaulding agency of Chicago by a margin of \$1,066,246 for the first ten months of the year. The contest has been in progress between the two agencies since Jan. 1, 1926, and considerable rivalry has been created among the field forces of both agencies. The Spaulding agency started the year off with a lead of \$120,000 at the end of January over the Vermillion agency here, and in April reached a lead of \$429,000. This was reduced in May to \$170,000 and then to \$116,000 in June. The Vermillion agency forged ahead in

A Second Income

MANY agents provide themselves with a second income by selling accident and health insurance in addition to life insurance. An advantage of this plan is that accident and health insurances paves the way to many sales of life insurance.

Ætna-izers who make large profits out of accident and health insurance attribute their success in writing this form of protection to the very thorough schooling they have received from the Ætna Accident and Health Training Course.

We are enrolling many prospective Ætna agents in the Chicago territory now for this sales building course by correspondence.

S. T. WHATLEY

General Agent

Ætna Life Insurance Company
Suite 2043-230 So. Clark Street

CHICAGO ILLINOIS

GENERAL AGENTS WANTED

in Illinois, Indiana, Michigan, Pennsylvania, New Jersey, Maryland, Virginia and West Virginia

WE OFFER

1. Low net cost.
2. Full reserve values, second year.
3. Financial assistance in building agency.
4. Up-to-date policy forms and disability clause with double indemnity.
5. Several special policies not issued by other companies.
6. Correspondence course for new agents, very attractive literature and direct-by-mail advertising for prospects.

ADDRESS

H. B. ARNOLD, President

or

J. A. HAWKINS, Manager of Agencies

The
**MIDLAND MUTUAL LIFE
INSURANCE COMPANY**

COLUMBUS, OHIO

"Its Performances Exceed Its Promises"

LOUISIANA STATE LIFE

Insurance Company

HOME OFFICE
SHREVEPORT, LA.

WHY NOT BECOME A GENERAL AGENT?

Many successful agents outgrow their present duties, and continue as sub-agents only because no opportunity is given for promotion.

In the states of Alabama, Arkansas, Louisiana, Oklahoma and Texas, we offer to well qualified agents, liberal General Agency contracts with choice of splendid locations.

Your communication will be received and treated with confidence.

IRA F. ARCHER
Superintendent of Agencies

Connū topics

(Topics of The Connecticut Mutual)

Vol. 1

November, 1926

No. 6

"The Growth of an Idea" in 1926

*A new Limited Payment Life policy paid-up at age 65.
Policies now issued ages 10-65.
Enlarged sub-standard service.
Interest on advance deposits for future premiums.*

**THE CONNECTICUT MUTUAL
LIFE INSURANCE COMPANY**

Hartford, Connecticut

1846

1926

CONDITION—DECEMBER 31, 1925

Assets	\$ 8,019,646.55
Liabilities	7,166,856.74
Capital and Surplus.....	852,789.81
Insurance in Force.....	69,037,822.00

Ambitious Men of Sales Experience Will Be Interested in the Liberal Agents Contracts We Are Offering.
Good Openings for the Right Type of Men.

THE CAPITOL LIFE INSURANCE COMPANY

Clarence J. Daly, President.

Denver, Colorado

"Easy to read, easy to digest, easy to remember, easy to put at work making dollars for me"—thus writes a buyer of "Easy Lessons in Life Insurance," a text and review book with quiz supplement. \$2.50 The National Underwriter Company, 1382 Insurance Exchange, Chicago.

July having a production of \$576,000 greater than the Spaulding agency, and the Milwaukee field force has maintained the lead and gained steadily since that time.

Stages Football Contest

E. L. Carson, manager for the Equitable Life of New York in Milwaukee, is staging a football contest among his agents this fall. The agency force has been divided into two teams, each application counting for 10 yards. Thus if one team leads the other by five applications at the end of the day it receives a score of 6 points—one touchdown. If it leads by six applications it receives the extra point for kicking the goal. I. S. Baldwin, who is assisting Mr. Carson, states that a genuine interest has been aroused and all the agents are striving to help score the touchdowns.

Hold Good Fellowship Meeting

The annual fall meeting of the eastern Wisconsin agency of the Bankers Life was held in Milwaukee last Saturday with about 70 present. A short business session was held. The meeting was more in the nature of a good fellowship get-together for the agents in this district under the management of F. T. Johnson. A dinner and dance were held in the evening.

Making Good Progress

The Chicago office of the Great West Life is making excellent progress and is rapidly becoming established on an agency and a brokerage basis. John H. Stevens, who recently became inspector of agents in charge of the Chicago

work, under Illinois Manager C. T. Milner, has already added five men to the Chicago agency force and done considerable development work among Chicago brokers. Mr. Stevens was formerly president of the old Chicago Field Men's Club and has had several prominent life insurance connections, so that he is well-known among the Chicago life underwriters. The Great West Life has only been in Illinois three years, but it is developing rapidly in that state and in the other states in which it is entered.

Splendid Development Shown

Production amounting to \$1,253,000 for the first ten months of the year is the record for the district under J. A. Diefenbach, district manager in ten counties in northern Wisconsin for the Mutual Life of New York. This same district had never produced more than \$400,000 worth of business in any single year. Mr. Diefenbach was placed in charge of it Jan. 1, 1926, and through organization work and special aid to agents who have been appointed by him, Mr. Diefenbach was able to set this record. The largest policy written so far this year was for \$50,000.

Olsness Is Reelected

S. A. Olsness, incumbent Republican candidate for commissioner of insurance in North Dakota, defeated W. S. Hooper of Fargo, Democrat, in last week's election. This will be Mr. Olsness' sixth consecutive term. His name appeared first in 1916 on the original Nonpartisan ticket. A. G. Sorlee, Nonpartisan, again was elected governor.

IN THE SOUTH AND SOUTHWEST

SOUTHERN AGENTS CONVENE

Regional Meeting of Representatives of Acacia Mutual Life Is Held in New Orleans

A two-day regional convention of branch managers and big producing agents in the southern territory of the Acacia Mutual was held in New Orleans last week attended by representatives from Texas, Louisiana, Arkansas, Mississippi, Alabama, Georgia and Florida. Besides the discussion of various problems of life insurance agents, officials from the home office told about important plans for the further development of the association in the southern states. The first session was opened by N. E. Ellsworth, superintendent of agents from the home office in Washington, D. C. After outlining the program and speaking briefly on the purpose of the conference, he was followed by President William Montgomery, who delivered a short address. Mr. Montgomery arrived in New Orleans on the homeward swing of a two months' trip. He spent a short time during the early part of September studying conditions in Panama to consider the advisability of extending the association's activities to the Canal Zone. From there he went by boat to San Francisco where he addressed a regional conference of the Pacific coast territory. Then, after visiting branch offices of the association in Los Angeles, Oakland, Portland, Seattle and other cities on the coast, he came on to New Orleans.

Shows Association's Growth

Perhaps the most important event of the two-day session took place when President Montgomery delivered his address on "Acacia and the Institution of Life Insurance—the Big Vision of Both." It was a vigorous message of inspiration coming from the heart of the man who has been the active head of the association for more than 33 years. "When I went with the association in 1893," he said, "we had only 600 policy-

holders and \$360,000 of insurance in force. Contrast those figures with the fact that the association will close this year with more than 100,000 policyholders, approximately \$225,000,000 of business in force and \$20,000,000 of assets." Speaking of the future growth, President Montgomery told of plans for the erection of a new home office building in Washington, D. C., which is to cost \$2,500,000. The site selected lies virtually within the shadow of the United States capitol and work is soon to be started on the first unit to be built at an approximate cost of \$1,000,000. President Montgomery said that the board of directors was very fortunate in securing this property, because the United States government has already purchased ground to the east and south of the Acacia's building site for the extension of the capitol grounds.

Agency Men Meet

The last speaker on the program was N. E. Ellsworth, formerly with the Aetna Life, who was recently appointed superintendent of agents for the Acacia organization. He is well known throughout the country as a speaker on insurance subjects, and at this meeting he spoke on "How Life Insurance Sales Are Made." After the main convention was adjourned, a luncheon meeting of supervisors and branch managers of the association was held with President Montgomery and Superintendent of Agents Ellsworth.

Can't Prevent Removal of Case

The state of South Carolina cannot cancel the license of a foreign insurance company on the ground of its removing a suit brought against it from the state to the federal courts in defiance of state statutes, even though the corporation before being licensed shall agree that suits against it shall be tried by state courts, the supreme court of South Carolina holds in a decision just handed down.

The decision, which follows recent opinions of the Supreme Court of the United States, is in denial of a petition of Jesse C. deTreville for a writ of man-

damus to require Commissioner John J. McMahan to revoke the license of the Prudential.

DeTreville brought action against the company in the state courts and the company removed the case to the United States district court on the ground of diverse citizenship, the plaintiff in the action being a resident of South Carolina and the defendant a foreign corporation. The commissioner stated that he was acting on advice of the attorney general, citing the United States Supreme Court rulings.

Awards Ham and Bacon

Nearly 200 pounds of bacon and five large hams were distributed by the Alamo Life recently as awards to winning agencies in the "bring home the bacon" contest. This is the second annual contest of this nature held by the Alamo Life and has proved to be very acceptable to the agencies. The Alamo Life is producing at the rate of \$300,000 a month for the last half of the year and expects to close 1926 with well over \$6,000,000 of business in force.

Pleased With Read's Reelection

General satisfaction over the reelection of Jesse G. Read as Oklahoma insurance commissioner has been expressed by insurance men in that state. His intimate knowledge of insurance, through several years of experience pre-

vious to assuming the office, has given him an insight into insurance conditions that qualifies him to be fair and just to both the public and to insurance companies, insurance men said.

He has shown active interest in legislation, has revoked several licenses of companies said to be operating illegally, and has sought in every way possible to eliminate twisting and unfair operations.

Alabama Manager Disappears

A shortage of approximately \$1,300 has been discovered in the accounts of Robert B. Leavell, district manager at Montgomery, Ala., of the Cotton States Life of Nashville, according to Charles M. McCabe, president. Mr. Leavell disappeared Nov. 4 and the next day his automobile was found in the river at Montgomery.

Mr. Leavell had been in the employ of the Cotton States Life about two and a half years and his character was thought to be unimpeachable.

Kentucky Business Sold

The American Life & Accident of Anchorage, Ky., has purchased the Kentucky business of the Southern of Nashville. Commissioner Sausley of Kentucky and President Dinwiddie Lamp-ton of the American went to Nashville last week and after a conference with Commissioner Caldwell of Tennessee approved the sale. Industrial debits of about \$4,000 weekly are involved.

PACIFIC COAST AND MOUNTAIN FIELD

GROUP OFFICE NOW OPENED

Equitable Life of New York Announces
Edwin D. White is Manager
of Coast Work

Announcement is made of the opening of a new group insurance office by the Equitable Life of New York on the Pacific Coast. Edwin D. White will be in charge.

The need for such an office, according to W. J. Graham, vice president of the Equitable in charge of group insurance, has been brought about by the ready response of western employers to this welfare measure for their workers.

The opening of this office marks an important step in the Equitable's program for expansion of group insurance. This, in the last year has been a source of enthusiastic comment in the insurance field.

When pressed for figures on this point, Mr. Graham said that a rough estimate placed group insurance writings of the Equitable for the last year between 180 and 190 million dollars. This, he pointed out, is an increase of more than 200 percent over the country's production for the same period last year.

Edwin D. White, a westerner by birth, and for several years assistant to the general manager of the Union Pacific Railroad, will be in charge of the new territory.

Mr. White's first experience with group insurance was with the Union Pacific. It was in this connection he made contact with the Equitable. Other group protections brought about by Mr. White included several of the plants of the United States Steel and Carnegie Steel corporations.

During the opening, Mr. White will be assisted by Henry C. Kranz, sales supervisor, of the Equitable group insurance. The new office is located at 315 Montgomery street, San Francisco.

Insurance Play at Seattle

The play, "Thy Will Be Done," will be presented at the Seattle Nov. 30 by the life and trust men of that city. The insurance men will buy the house for the time of the play and agencies will dispose of the tickets to the general public.

NEW COMPANY IS ORGANIZED

W. J. Bryan, Formerly With the Inter-
national Life, is the Insurance
Man of the Organization

SAN FRANCISCO, Nov. 11.—The Southwestern Reserve Life has been organized by a number of Long Beach business men with a capital of \$250,000 and surplus of \$125,000. The insurance man in the organization is W. J. Bryan, formerly of the International Life of St. Louis, who is the vice-president and manager of agents. H. S. Beckman, prominent banker, is president, J. S. Munholland, vice president of the Cooper Arms Building Company and other organizations, is vice-president. The board of directors includes a number of wealthy and influential men of Long Beach, Cal., where the headquarters have been established.

International's Coast Plans

W. C. Elliston, inspector of agencies for the International Life of St. Louis, was a Portland visitor the past week. His headquarters are in Los Angeles and he is in charge of development work on the Pacific coast. He is completing a tour of the Pacific states, having held regional meetings at several points, including one in Portland.

Mr. Elliston has announced that in January Judge W. K. Whitfield, president, and W. F. Grantges, vice-president and manager of the company, will visit the key cities of the coast. Their visit will be in the interests of a program of extensive development work in this region.

Portland Transfer Made

H. H. Steiner, agency secretary of the Connecticut Mutual Life, and S. S. Northington, agency superintendent for the Pacific coast, were in Portland, Ore., last week for the formal transfer of the general agency of the Connecticut Mutual in Oregon to the newly formed Lockwood agency, composed of Samuel P. Lockwood, veteran Pacific coast life insurance man, and his son, Roland Lockwood. Announcement of the transfer was made at a luncheon attended by 25 members of the Oregon agency.

Mr. Lockwood, Sr., has had many

ROYAL UNION LIFE INSURANCE COMPANY

Des Moines, Iowa

Offers an unexcelled line of policy contracts.

Our juvenile policies, written on children as young as one day old, go in full benefit automatically at age 5 without re-examination.

Our special low rate policies to business and professional men are fast sellers.

We write women on equal basis with men.

Splendid agency openings are now available.

Write William Koch, Vice President and Field Manager.

ROYAL UNION LIFE INSURANCE COMPANY

Des Moines, Iowa

A. C. Tucker, President

TWO WONDERFUL OPPORTUNITIES IN CALIFORNIA

WHERE DREAMS OF SUCCESS IN LIFE UNDERWRITING COME TRUE

Prominent Western Company is seeking two General Agents to establish and develop metropolitan general agencies—one in LOS ANGELES and one in SAN FRANCISCO. Only men of character and successful records of past experience considered. Attractive proposition.

For Full information address

W. H. SAVAGE, Vice-President

GREAT REPUBLIC LIFE INSURANCE COMPANY

of LOS ANGELES, CAL:

A Loyal, Efficient Agency Corps

Back of the success of a life insurance company is a force of enthusiastic men and women in the field, following a vocation they like and serving a company in which they have confidence and pride. Their value to their respective communities and their own individual success stand upon the service their company renders to its constituent members—the proving test.

The Mutual Life of New York, the first American legal reserve mutual life insurance company, has for eighty-three years met the proving test of service to its members. Today, this Company's high prestige accorded to public service and achievement is upborne and carried on by loyal, efficient and contented field workers.

They have unsurpassed contracts and facilities to offer to their public—all standard forms of insurance (ages 10 to 70) and annuities, both for men and for women; Disability and Double Indemnity Benefits; policy loans in branch agencies, and all other features of service the Company deems justified.

They take a pride in building greatly upon a great past—a loyal, efficient agency corps successful for the Company and for themselves.

Those who contemplate life insurance field work as a vocation are invited to write to

The Mutual Life Insurance Co.
of New York
34 NASSAU STREET
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Empire Mutual

Life Insurance Company
of the United States

Home Office
KANSAS CITY, MISSOURI

EXECUTIVE OFFICES
1700 I Street, N. W., Washington, D. C.

FOR THE STATE OF MINNESOTA

An "old-time" state agency contract with satisfactory non-forfeiting renewal commissions and some "honest-to-goodness" cooperation now open to a man who can demonstrate ability to do a real job of agency building in that splendid state.

Address—Ralph H. Rice, President
NATIONAL FIDELITY LIFE
Insurance Company
Home Office: Kansas City, Missouri

K A N S A S

NOW OPEN

ROCKFORD LIFE INSURANCE COMPANY

Write to
Francis L. Brown, Secretary
ROCKFORD, ILLINOIS

Even an
Efficient
Workman
Needs
Adequate
Tools.

MUTUAL LIFE OF ILLINOIS

H. B. HILL, President
SPRINGFIELD, ILLINOIS

Agents are splendidly equipped with such tools as

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|----------------------|----------------------|--------------------------------|
| 1. Non-Medical | 6. Female Insurance | 10. Health & Accident |
| 2. Salary Savings | Without Restrictions | 11. Direct Mail Advertising |
| 3. Monthly Premium | 7. Annual Dividend | 12. Sales Promotion Department |
| 4. Juvenile Policies | 8. Non-Participating | 13. Educational Course |
| 5. Payor Insurance | 9. Sub-Standard | 14. Sales Folio |

Annual dividends payable on Non-Participating forms after 20 years.
The famous 5 Point G. P. S. Policy—It's different—A sure fire business getter.
Excellent General Agency Territory in Illinois, Indiana, Iowa, Michigan, Missouri, and Ohio.
Write in strict confidence to F. M. FEFFER, Vice-President & Agency Director

years of life insurance experience in the Pacific northwest, but has been out of the business since the Columbia Life & Trust, of which he was vice-president, was sold to the New World Life of Spokane about nine years ago. Roland Lockwood has for the past seven years been a special representative in Portland of the Northwestern Mutual Life.

Son Succeeds Van Dusen

Brenham Van Dusen of Astoria, Ore., well-known among life underwriters on the Pacific coast and a veteran producer with the Mutual Life for more than 35 years, who died there recently at the age of 70, will be succeeded by

his son, Lloyd B. Van Dusen. The younger Van Dusen will remain in the same field cultivated so successfully by his father for so many years.

Ferguson Takes Up New Work

Will O. Ferguson, formerly general agent for the Penn Mutual Life at Evansville, Ind., who was named recently as general agent for the Penn Mutual in charge of all southern California, left last week for Los Angeles to establish offices.

Mr. Ferguson has been with the Penn Mutual for 25 years, located in Evansville all of that time except for two years in Detroit.

IN THE ACCIDENT AND HEALTH FIELD

DANGER IN BIG INDEMNITIES

Insured Sues United States Fidelity & Guaranty to Recover for Disability at \$250 a Week

DES MOINES, Nov. 10.—The danger in writing large weekly indemnities under accident and health policies was again demonstrated last week when Dr. Wilton McCarthy, formerly a prominent surgeon of this city, filed suit for \$13,000 in federal district court against the United States Fidelity & Guaranty for payments he claimed were due him under an accident policy. Last April Dr. McCarthy collected \$26,077 from the company on the strength of a judgment handed down in district court Dec. 19, 1925. His petition alleges that the policy which was taken out Oct. 15, 1921, guaranteed \$250 a week indemnity for total disability. He alleges that no payment has been received since Oct. 27, 1925.

The accident occurred Dec. 6, 1922, a little more than a year after he had

taken out the policy. The petition alleges that Dr. McCarthy slipped on an icy sidewalk and fell. A small jar of candy which he was carrying home to his family broke on the sidewalk and slashed his wrist and hand. The petition states that a vital nerve in his right hand was severed and the thumb and two fingers have since been paralyzed with the result that he has been obliged to give up his surgical practice. He is now suing to recover the total of \$13,000 weekly indemnity which he says the company should have paid, but has not done so since Oct. 22, 1925.

Makes a Fine Showing

NEWARK, N. J., Nov. 10.—An unusually fine showing of new business is being made by the monthly premium accident and health department of the Commercial Casualty of this city, reflecting high credit upon those responsible for the achievement. In October the company's bulletin listed the names of 104 agents who wrote 10 or more applications each. Of the number 50 more responsible for 25 or more apiece. On an annual basis this showing represents over \$100,000 of new premiums. In volume of premiums collected for October the department shows something in excess of \$135,000 and expects to close 1926 with a total volume of \$1,500,000. As the department has not a single special agent in its employ its achievement in business development is especially remarkable.

Contest Over Notice

Notice Required Under Accident and Sickness Policy.—Plaintiff fell on a street in Portland and fractured his left femur. He refused to sign a receipt in full for 12th payment under policy on the ground that he was entitled to further payment, his injury being due to a bodily disease, he having suffered from high blood pressure and arteriosclerosis prior to the injury. Defendant contended that no notice in writing had been given as required. Held that defendant had actual notice and time to investigate and this was all the notice

that was required. Saul vs. Continental Casualty. Sup. Ct. Oregon. Oct. 19.

National L. & A. Changes

The National Life & Accident has promoted E. C. Staples, formerly superintendent in the Beaumont district, to manager at Wichita. Roy Reed of Huntington has been promoted to superintendent there. P. E. Paudert of Beaumont has been promoted to superintendent in his district. Manager J. C. Lamar, who has been in charge of the Wichita district, has been transferred to manager of Chicago No. 1. Supervisor W. E. Biddle of the western division again assumes the title of manager at Tulsa. L. M. Hearne, formerly manager in Tulsa, is now associated with Western Manager W. H. Julian as supervisor.

Should Canvass Own Employees

An excellent source of accident business for some companies would be found among their own office employees. An agent for one of the large accident and health companies walked into the home office of a competitor recently and before he finished had written 25 employees of this company while these employees were at their work. While these employees are working for a company writing a large volume of accident and health insurance, the company writes many lines and a number of the employees were not aware of the fact that their own company wrote accident and health insurance.

May Modify Newspaper Policy

LANSING, MICH., Nov. 9.—Newspaper policies issued by the Detroit "Free Press" through the Continental Life of St. Louis at the present time cover blind and otherwise handicapped persons, company officials state. The company had previously informed a local blind resident, Ralph Perry, that his limited newspaper contract was valueless because of his infirmity, and that the policy specifically excluded persons with-

out their normal faculties and facilities for protecting themselves from accident. It is now stated in a letter to the Michigan department that the form of contract used for the "Free Press" has been confused with the more general ones employed under some other newspaper arrangements. These latter contracts, it is declared, contain the exceptions and that, in all probability, that the "Free Press" policies also would be modified in the future along similar lines.

Must Prove Bad Faith

ST. PAUL, Nov. 9.—When it appears that an agent, taking an application for insurance, knows that the applicant's answers are qualified and represented to be true to the best of the applicant's knowledge, the inaccuracy or incompleteness of an answer will not void the policy, unless the insured was guilty of bad faith.

This is the gist of a decision by the Minnesota supreme court affirming a verdict of \$2,650 against the United States Fidelity & Guaranty. Aaron F. Schmitt of Blue Earth county took out a health and accident policy with the company. When Schmitt became ill the company declined to make payment on the ground that fraud had been perpetrated in obtaining the policy.

Inter-Southern Newspaper Policies

The Inter-Southern Life of Louisville has reached an arrangement whereby the Louisville "Courier-Journal" and Louisville "Times" will use Inter-Southern travel accident policies. Cost to the reader is \$1.25 a year. The policies insure up to \$10,000 for loss of life on a common carrier, street car, ferry, etc.

Accident Notes

McCargar & McKay, general agents for the New World Life in Portland, Ore., will hereafter represent the Oregon Surety & Casualty, giving the agents of the organization an opportunity to sell accident and health coverage in addition to life insurance.

NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem." Published Annually in May and April respectively. PRICE, \$3.50 and \$2.00 respectively.

DISABILITY BENEFIT NOTICE

New York Life Calls Attention to Difference Between Its Old and New Provisions

The New York Life issues a special notice regarding disability benefits as follows:

In 1910 the company issued its first policy containing a disability feature. It was a simple benefit providing for waiver of premiums falling due after the company had proof that the insured was totally and forever disabled. Since then the company has gradually extended the provisions for disabled policyholders by the issuance of contracts of broader coverage granting disability payments in addition to waiving premiums. Of course the company has had to charge larger premiums for improved benefits.

Under all policy forms issued prior to Jan. 1, 1926, providing for disability benefits, the benefits are due for the period of disability subsequent to date of receipt of proof of disability by the company. Our latest policy forms (issued since Jan. 1, 1926) contain a new feature in that benefits are due from the commencement of disability instead of from the date the company receives proof of continued disability. The premium charge is calculated to provide this added feature.

There is, therefore, a definite dividing line in the contractual obligations of the company covering disability under old and new policy forms which must be taken into account when passing on claims for disability benefits.

In order to cover exceptional cases on the old type of policy forms the company's liberal rules permit dating back disability benefits to a date not exceeding six months prior to date of receipt of proof by the company.

LIMIT ON DISABILITY WAIVER

Northwestern Mutual Will Restrict Benefits to Insurance of Not More Than \$100,000 on a Single Life

MILWAUKEE, Nov. 11.—The executive committee of the Northwestern Mutual Life has adopted a resolution that the waiver of premium in event of the total and permanent disability of a policyholder be limited to insurance not exceeding in the aggregate \$100,000 on any single life, according to an announcement just made by the company. This limitation of the premium waiver agreement is to take effect on all applications for such waivers dated on or after Dec. 1, 1926.

The maximum insurance which the Northwestern Mutual Life will carry on any single life is \$200,000 and up to Dec. 1, 1926, it will continue to write policies with the premium waiver agreement up to that amount.

In the announcement, the company states that it has not fully determined its course in regard to the maximum amount it might safely carry under policies with the waiver of premium agreement, and that after thorough study, it has been decided that the waiver should be limited as stated.

DIVIDEND INCREASE IS MADE

State Mutual Life of Massachusetts Raises Schedule 20 Percent, Reducing Net Cost

The State Mutual Life of Massachusetts has announced its new 1927 dividend schedule, showing an increase of



And now!

the last word in up to date accident insurance.

The Motorists Complete Accident Policy

Form 237

Continental Casualty Co.

H. G. B. ALEXANDER, President

CHICAGO, ILLINOIS



A LEGAL RESERVE COMPANY

Full Life Line
Double Indemnity
Income Disability
"Excess Interest"
Juvenile Policies
Non-Medical Policies
Low Rates
Non-Participating

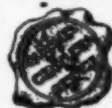
23 MICHIGAN YEARS

"Bill" Olive has cultivated one small territory in Michigan for 23 years—and Olive is a "successful" man.

The Franklin has equally good territory in Michigan for new men; and a Home Office representative now in Michigan has already made several connections.

Write to Jos. W. Jones, Vice-President in Charge of Agencies.

Life Insurance for a Greater Number



The scope of National Life service is evidenced by the number of applications received from the uninsured, which average about 50% of the total. It is further evidenced by the fact that under 46% of the policies becoming claims, the insured carried no other insurance.

A National Life Contract offers the opportunity for increased earnings through selling more insurance to more people. Top contracts available in choice territory.

National Life Association - Des Moines, Iowa

Eureka-Maryland Assurance Co.

OF BALTIMORE, MD.

Incorporated Under the Laws of Maryland, 1882

WE ISSUE

Standard Ordinary and Industrial Policies

J. C. MAGINNIS, President
J. BARRY MAHOOL, Vice-President

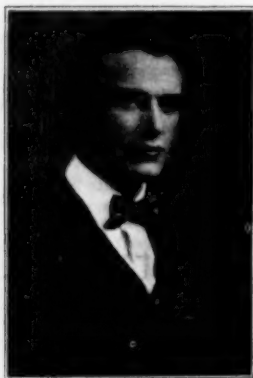
J. N. WARFIELD, Jr., Secretary-Treasurer
DR. J. H. IGLEHART, Medical Director



ANOTHER Life Underwriter Endorses the

DALLWIG POLICY & COMMISSION RECORD

A simplified loose leaf record designed for the busy life insurance salesman, saving much lost motion by combining six different records on one 11 x 14 ledger sheet.



Norman E. Andersen

Special Agent (Chicago),
Mutual Benefit Life of Newark

says:

"Your RECORD is 'all data' in one. I am eager to recommend it for its completeness and simplicity. Once we used horses, now we use automobiles; once we used cards, now we use the DALLWIG RECORD."

TEAR OFF AND MAIL

SPECIAL \$1.00 TRIAL OFFER

P. G. Dallwig, Exclusive Distributor,
112 W. Adams St., Chicago, Illinois.

Please send by return mail prepaid, in accordance with your special offer, 15 DALLWIG POLICY AND COMMISSION RECORD sheets for which I enclose one dollar (\$1.00).

Name

Street

City

State

N.U. 11-12-26.

about 20 percent, with a resultant marked decrease in net costs. The increases vary according to policy forms and age, but somewhat follow 20 percent. The increases have been made in part by a change in the percentage used in valuation. The schedules on ordinary life, 20-payment life and 20-year endowment are shown in part as follows:

Ordinary Life					
Age	1st Div.	Net	Age	1st Div.	Net
20.....	\$5.29	\$12.72	45.....	\$7.62	\$29.46
25.....	5.53	14.61	50.....	8.84	36.61
30.....	5.84	17.01	55.....	10.26	46.67
35.....	6.25	20.10	60.....	12.27	60.56
40.....	6.82	24.12	65.....	14.99	80.15

20-Payment Life					
Age	1st Div.	Net	Age	1st Div.	Net
20.....	\$5.50	\$22.10	45.....	\$7.80	\$37.73
25.....	5.74	24.16	50.....	9.00	43.70
30.....	6.06	26.59	55.....	10.38	52.17
35.....	6.47	29.53	60.....	12.35	64.17
40.....	7.02	33.15	65.....	15.03	81.83

20-Year Endowment					
Age	1st Div.	Net	Age	1st Div.	Net
20.....	\$5.93	\$41.08	45.....	\$7.98	\$45.86
25.....	6.14	41.38	50.....	9.12	49.40
30.....	6.40	41.85	55.....	10.46	55.69
35.....	6.75	42.57	60.....	12.39	65.97
40.....	7.26	43.77	65.....	15.04	82.48

LOCAL ASSOCIATIONS

SALES CONGRESS AT DECATUR

Nearly 500 Illinois Life Underwriters Gather to Hear Strong List of Speakers

DECATUR, ILL., Nov. 11.—The Decatur association entertained nearly 500 life insurance men from this section of the state Nov. 9 at a one-day sales congress, with James H. Copeland, president of the local association, presiding. B. F. McClelland, president of the Illinois state association, on "What and Why a State Association," and Chester C. Fischer, vice-president of the National association and St. Louis general agent for the Massachusetts Mutual, were the morning speakers. At the afternoon session Bert C. Nelson, Peoria, spoke of "Enthusiasm, a Big Factor in Selling," Dean Charles M. Thompson of the University of Illinois school of commerce, gave a "Layman's Views of Insurance" and Mr. Nelson told of "The Life Underwriter—His Duty to His Company, His Policyholder and His Community." At the banquet, which concluded the event, John A. Reynolds, vice-president of the Union Trust Company, Detroit, spoke of "Trusts and Wills" and T. J. Prentice, president of the Decatur Association of Commerce, also spoke.

HUNTINGTON SALES CONGRESS

Agents from Ohio and West Virginia Attend Sessions on Life Insurance Marketing

HUNTINGTON, W. VA., Nov. 11.—A sales congress attended by 200 agents from Ohio and West Virginia was conducted last week in Huntington, under the auspices of the Huntington association. The address of welcome was given by Howard W. Cammack, president of the Huntington Association. Robert J. Williams, educational director of the Union Central Life of Cincinnati, spoke on "Happy on the Job." He emphasized the importance of congenial employment. Mr. Williams said that it is especially necessary for an insurance man to like his work if he is to succeed. Tressler W. Callahan, head of the educational and programming departments of the John Hancock, spoke on "Selling Life Insurance by Programming." He urged that the agent have a definite program in selling insurance. He said that it is important first of all that the agent plan his own estate so that he will be in a position to give honest advice to his prospect. He said that he hoped to see the day when every person wishing to enter the life insur-

ance business would be forced to qualify by spending a reasonable time in training.

At the luncheon, which was attended by city officials, newspaper men and business men of the city in addition to the agents, Dr. S. S. Huebner, head of the insurance department of the Wharton school of Finance of the University of Pennsylvania, spoke on the relationship of life insurance to the governmental and economic problems of the day. Major H. O. Aleshire, president of the Chamber of Commerce, was toastmaster at the luncheon.

At the afternoon session Raymond G. Gregory, who was head of the training school of the Hart & Eubank general agency of the Aetna Life in New York City, and who has been appointed manager of the western New York territory for the Equitable Life of Iowa, spoke on "The Use of Income Settlements in Selling Life Insurance." James Elton Bragg, vice-president of the Manhattan Life, spoke on "Conducting a Successful Sales Interview." He discussed methods of approaching a prospect, of explaining insurance and of closing the sale, using experiences from his own career to illustrate the various points.

Des Moines.—Mansur B. Oakes of the Research & Review Service, Indianapolis, was the principal speaker at the meeting of the Des Moines association Saturday. Eighty-five members heard him speak on "Automatic Success," which he said is possible through scientific underwriting.

Mrs. W. S. Pritchard, chairman of the insurance committee of the Iowa Federation of Women's Clubs, was present and made a report on the work of her committee among Iowa club women.

Lansing, Mich.—The story of the rise of a poor immigrant lad to an important official position in a large insurance company was told to the Lansing association at its monthly luncheon meeting last week by the "lad" himself, Morris Fishman, vice-president and champion producer of the Detroit Life. Mr. Fishman's narrative proved most inspiring to the local agents who declared they obtained many valuable sales hints from the Detroiters' talk. The speaker declared success in life underwriting is achieved through "nothing but work." Prompt keeping of appointments by agents was stressed as vital to success. Another big producer in the million-dollar class, also of the Detroit Life organization, Lewis Norman, spoke briefly following the address of his colleague.

Baltimore.—John A. Reynolds, assistant vice-president of the Union Trust Company of Detroit, will be the principal speaker at the monthly meeting and dinner Friday of the Baltimore association. Robertson Griswold will also address the gathering, and Marion B. Freeman, president, will preside.

Omaha.—Members of the Omaha association were lauded for service to humanity by Rev. Dr. Frank G. Smith, pastor of First Congregational Church, at the association's luncheon Saturday. "Life insurance is inaptly named, since no one can in any manner insure life," he said. "The actual accomplishment is perpetuation and preparation—perpetuation of the bread winner's income beyond the span of his life and preparation against the dependence of his loved ones on charity, or of himself on others when his own period of usefulness has passed."

Cleveland.—At the November meeting of the Cleveland association last week, John W. Yates, general agent of the Massachusetts Mutual in Detroit, gave a masterly address on "A Program of Life." Before launching into his principal theme, Mr. Yates voiced several epigrammatic words of wisdom that might well be set down for serious study. Among them were: "Self-satisfaction is the greatest foe to human attainment. Nothing short of everlasting industry is the price of success. Successful men have won their success because they did the things they did not want to do when they did not want to do them." Mr. Yates then explained in detail the sales presentation which he uses almost exclusively. The points of his presentation are common to those used by underwriters the country over, but the effectiveness of his approach lies in the

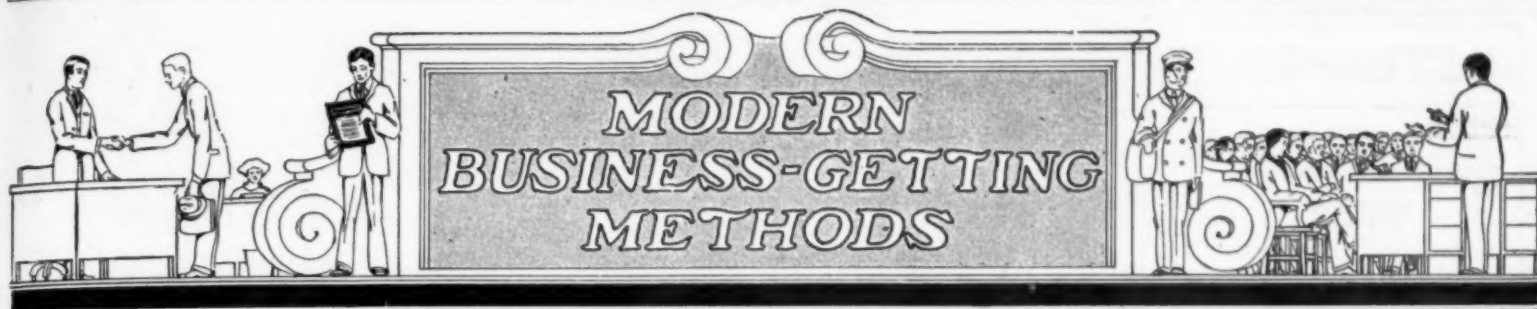
(CONTINUED ON PAGE 28)

ASSISTANT AGENCY MANAGER

A progressive mutual, old line, legal reserve Company, twenty years old, with a large program of agency expansion and unlimited opportunities and possibilities for future growth, with an unexcelled record of deferred dividend payments but now issuing only annual or Guaranteed Dividend policies, has a real opportunity to offer an experienced life insurance man, not over thirty-five years of age, with character and ability, energy, enthusiasm, and with a successful past experience, to become associated with the idea of qualifying as Assistant to the Vice-President in charge of Agency development, or to become Superintendent of Agencies, at a salary in keeping with his present ability and experience, and with future opportunities limited only by his energy and ability.

IF you can show a record or the ability which would qualify you for this opportunity, and have the qualifications as a salesman and organizer and wish to build for the future, write us fully about yourself, your past experience, and state salary at which you are willing to start. All correspondence confidential.

Address T-78,
National Underwriter,
Chicago, Illinois.



Life Insurance Agent Must Possess the Combined Ability of Proprietor, Foreman and Mechanic to Win Success

By JOSEPH J. DEVNEY, Cleveland, O.

HERE is a paradox. Life insurance pays handsome returns to those who are successful in selling it; it requires no capital to enter the work; thousands of men are always looking for jobs and every company is continually seeking additional representatives, yet this calling is not overcrowded. What is the reason? Simply this: Everyone cannot succeed selling life insurance.

Agent Must Have Executive Ability

If the average mechanic, clerk or even professional man could go out and sell a lot of life insurance, the ranks would be overcrowded, commissions would be lower and the possible remuneration greatly reduced. It would pay the same compensation as the now most numerous occupation, that of common labor. Why cannot all succeed as life insurance salesmen? Because selling life insurance

requires something which the average man does not possess, something for which the world always has paid and always will pay a high price, namely, executive ability.

This is a rather rare form of ability. Comparatively few people possess it in any marked degree. For example, any qualified mechanic can do a job in his line after the foreman lays it out for him, but few become foremen because they have not the executive ability to lay out work for themselves or others. Likewise, comparatively few foremen become successful heads of firms because, although they can plan work, they lack initiative or the ability to find it. To be a successful life insurance salesman, one must possess the combined ability of a proprietor, a foreman and a mechanic; he must, as it were, find the work, determine how it should be performed and then do it. According as he can and does accomplish these three-

fold functions it pays handsome compensation.

Must Develop Ability to Secure Its Reward

If you, Mr. Salesman, have been even moderately successful in selling life insurance, you have demonstrated that you possess executive ability in some degree. You have given evidence that you have a kind of ability which the average man does not possess; that you can succeed where others fail; that you possess a sort of gold mine which with proper development will produce rich rewards. But as a gold mine produces nothing unless it is worked, so with this ability of yours, it must be developed. And since its development will produce such rich rewards you should welcome any suggestions toward that end, and practice them with zeal.

Initiative Is the First Essential

The first requisite of an executive is initiative; that is, he must find the thing to be done. In offering suggestions for the development of executive ability, therefore, the logical place to begin is with this feature. In selling life insurance, initiative lies in finding prospects. Not a few agents complain that their

main difficult task is to locate prospects. They say that if they know a man is interested in life insurance they can solicit him with good chances of success. This indicates that they are deficient in the first requisite of executive ability. They can perform the work after it is started but have a hard time to "start something." This vital feature of the work is really not so difficult if one realizes his opportunities and takes advantage of them, a fact which I shall endeavor to demonstrate.

Fail to Appreciate Value of Surroundings

On a visit to Mammoth Cave, Kentucky, some years ago I learned that it was purchased more than half a century ago by a young physician who lived in a nearby city. While traveling in England he had met some people who, upon learning he was from Kentucky, inquired if he had ever visited the cave. He replied that he had often heard of it but had never taken the trouble to visit it. These people had, and upon telling him what a wonderful place it was he became so interested that he visited it upon his return home and bought it.

This aptly illustrates the fact that we often do not appreciate the value of



"THE APPROACH"

If you are seeking a General Agency connection you will, no doubt, be interested in a contract with a Company which combines the advantages of SERVICE TO POLICYHOLDERS and PROFITS TO FIELD MEN; one offering PARTICIPATING and NON-PARTICIPATING POLICIES to the Public and a FULLY PARTICIPATING CONTRACT to its Agents. One in which the circle of mutuality is extended to INCLUDE THE PRODUCER.

"THE PRESENTATION"

The Central Life offers a wide range of policies, including Child's Educational, Mortgage Coverage, Low Cost Preferred Risk and Double Protection Policies.

SERVICE TO POLICYHOLDERS

Dividend factors: Mortality 1924-1925, 30%.
Interest earned, 5.8%.
Ratio assets to liabilities, \$1.12.

While a stock company, its profits to stockholders are limited by its charter. (Present non-participating policies provide for dividends after they are paid up—retro-active as to old policies.)

SERVICE TO AGENCY ORGANIZATION

Practical cooperation from the Home Office, through proven methods; a free educational course to agents and comprehensive organization plans for General Agent.

August record: 49% increase in new business over corresponding month of last year.

"THE CLOSE"

In common with many other conservatively progressive companies, the Central Life offers a salable service to policyholders—a clean record, a wide range of policies and excellent dividend factors. It also offers what is IRRESISTIBLE—a contract providing an OVERWRITING commission adequate to take care of the OVERHEAD—one which will enable the General Agent to attract and hold desirable men and still operate UPON A PARTICIPATING BASIS.

General Agency opportunities in Pennsylvania, Nebraska, Kansas, Northern California, Oregon, Montana, Colorado, Utah and Florida.

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W. ROLLA WILSON,
Vice-President & Agency Director

S. B. BRADFORD, Secy.

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things which surround us. Many agents spend hours every week trying to think whom they should go to see, wondering how they can get prospects, yet they are surrounded by them. They are, to use another illustration, like a man in a boat on a lake of good fresh water, wondering where he can get a drink of water, and finally pulling ashore for it.

Overlook Opportunities to Secure Prospects

If you are among those who find it difficult to locate prospects, isn't it a fact that you have been overlooking your opportunities? Think it over. Did you ever solicit the man in the next office to you? Have you talked life insurance to half the people in your building? Did you ever try to sell three people who live on your street? If not, why not do that when you need prospects? And you need new ones continually. You should have a bunch of people lined up to see all the time. The more you have the greater incentive for you to work. You will be like a merchant who has a lot of orders to fill and will have to work nights to keep up with your work. Develop this feature of your work to a high degree of efficiency by all means.

Sell Insurance to Regular Dealers

Where does your wife or your mother buy her groceries? Maybe around the corner because it is "handy." Why not pick out a likely prospect for insurance, have all your groceries bought at his store and write him? What is the matter with doing the same with your meats, clothes, haberdashery, dry goods, etc., and selling the men who are getting part of their living off you? There is nothing dishonorable in that, and no reason why it isn't a practical scheme. "The butcher, the baker and candlestick maker" are buying their life insurance from someone, why not from you? No reason except that you have been overlooking them. You have not been cultivating them. You have been wondering where you could find someone to insure instead of lining them up.

Salesman Can Always Find Abundant Prospects

Whether you live in a large city or a small one there are many ways like this you can employ to make prospects. It will not only develop an avenue for securing prospects in a systematic manner, but it will make it easier to sell them. You certainly have more of a call on the business of the man who is making a profit on a grocery bill each month than on some fellow whom you have never seen before. In the canvass nothing need be said about the fact that you are a customer and should therefore be favored. It is best to offer your proposition on its merits. The prospect will know you are a customer, he will feel the obligation, and the leverage no doubt will be more potent unmentioned than if attention is called to it.

Unfailing Source in Old Customers

While most salesmen who think out ways of increasing their efficiency secure the names of two or three possible prospects from every person they write when they deliver the policy, this source can be made to produce more than once. An agent can go to the same customers six months from the time he writes them and get more names. He can report his success with the previous ones furnished, and secure new material to work on.

Advantages of Calling on Clients

A big advantage in getting the names of prospective prospects in this way is the fact that you can get much helpful information regarding them at first hand, such as their approximate financial ability, dependents, etc. Furthermore, when you call upon such prospects you can refer them to the policyholder who gave you their names as to

the merits of your company, etc. Another advantage in calling upon former customers is that it gives an opportunity to feel out the policyholder himself to see if he is in the market again. He is more than likely to be at some time, and some of these visits are bound to prove directly profitable.

Make Real Friends of Policyholders

For these reasons it is worth while to make it a rule to call on old policyholders regularly every six months. Let them know how you are getting along. If business is good say so. If it is "rotten," say so. Make them real confidants; make them your real friends and they will aid you accordingly. They will boost for you, and when you get enough of them doing that it will be a big help. The agent who fails to recognize the value of systematically cultivating his former customers is just like a farmer who has a field of fertile land from which he never attempts to secure any crops.

Utilize Present to Build for Future

When you have developed your initiative to such an extent that you always have plenty of prospects, you will not only have taken the first step in the cultivation of your executive ability, but you will have acquired a valuable asset in another direction. You will have developed one form of ability necessary to successfully conduct a general agency. A man at the head of any enterprise, the success of which is determined by the labor of others, must know how to secure men as well as to direct and help them make good. If you have any ambition to advance, now is the time to build for the future.

LOCAL ASSOCIATIONS

(CONTINUED FROM PAGE 26)

correlation of these points in such a manner that he is inspiring his client to a program of life, later showing him how life insurance guarantees the fulfillment of each step in his client's program.

President Wischmeyer announced that the association offices would be moved in December from the Society for Savings building to the Union Trust building at Ninth and Euclid. About 40 percent of the life insurance offices of Cleveland are located in the Union Trust building and more than 75 percent are within a radius of two blocks from the new location.

Rochester, N. Y.—Raymond C. Ellis of New York, vice-president of the Home Life, addressed the Rochester life underwriters at their last meeting. V. H. Chasey, president of the association, presided.

Madison, Wis.—Methods of assisting clients in selecting the types of insurance best fitted to their needs were discussed Wednesday night by Dr. George B. Van Arsdall, educational director of the Equitable Life of New York at the last meeting of the Madison association. That insurance has been purchased without regard to specific needs but that that condition is passing, was the opinion expressed by Dr. Van Arsdall. The major needs for insurance were declared to be to pay mortgages, educate children, provide life incomes for old age, to protect business and to pay bills and inheritance taxes after death.

Harold Noer, president of the association, announced appointment of P. Branch, F. Green and W. J. Reese to the thrift week committee to arrange for the observance of the week in Madison.

Chicago—The next meeting of the Chicago association will be held Nov. 19 at the Hotel LaSalle, when George H. Harris, supervisor of field service of the Sun Life of Canada, will be the speaker.

Lincoln, Neb.—The history of the insurance code and a resume of the conditions that led to its writing and adoption in 1923 formed the basis of an address by Judge J. H. Broadly, its author, at the November meeting of the Lincoln association. C. R. Bigelow and Fred C. Williams debated the respective virtues of 20 pay and ordinary life policies. Mr.

Bigelow contended that the 20 pay meant better service to the policyholder in that he has it paid for before the age of normal dependency arrives, according to statistics; better service to the company because of lower lapse ratio, and to the agent himself because it is easier to sell and means more commissions. Mr. Williams contended that to the average buyer a 20 pay is a luxury; that as he is limited in the amount he can put in premiums, it is actually underselling him, and that above all should be considered service to the family. He said an ordinary life gives the maximum of protection to the family and the buyer more for the dollars put in. At the December meeting the insurance men of all lines who comprised the representatives of the insurance subdivision of the Chamber of Commerce will be guests and addresses will be made by several of them.

New York State—The semi-annual convention of the New York State association was held at Elmira last week, with a good attendance from various parts of the state. Julia F. Myrick of New York City, president of the association, made a plea for harmony and elimination of petty jealousies in the local associations. He urged greater attention toward the securing of new members, stating that membership in an association makes it possible for an agent to meet his competitors on an agreeable basis. Lewis E. Cooke, president of the Elmira association, presided. N. E. Turgeon, president of the Buffalo association, extended the greetings of that body. At the banquet in the evening, James W. Edgerton of Trenton, N. J., was the principal speaker. He discussed the problem of winning and holding good will for the life insurance business. He said that the best rule for maintaining good will among clients is for the agent to visualize the kind of insurance man to whom he would wish to entrust his insurance interests if he were the client and then try to live up to the standard he would demand of himself.

Richmond, Va.—Members of the Richmond association who attended the November luncheon meeting were given an insight into some of the working of the Retail Credit Company which specializes in making inspection reports for insurance companies. Alan F. Boyce, manager of the Richmond office of that company, was the speaker who took them behind the scenes.

J. E. Woodward, of the field men's service committee, reported that the committee had been hard at work gathering specific data as to estates and the like in records at the city hall and this would be ready for distribution among the members at an early date.

Question as to advisability of carrying weekly composite advertisements in the local papers as was done last year was referred to the executive committee. President Ralph Harrison reported that he had looked into the matter of establishing reciprocal relations with North Carolina and West Virginia for the benefit of Virginia agents doing business on the border line of those states and had found that neither of the states were disposed to extend such privileges. He added that he had talked over the matter with Commissioner Button and had been assured that an effort would be made at the commissioners' convention in Los Angeles to bring about a more satisfactory adjustment of the situation. A letter from the president of the Norfolk association was read extending an invitation to Richmond underwriters to attend a meeting of that association Nov. 12 to hear Dr. S. S. Huebner, who was to be principal speaker at the meeting.

New York City—The New York City association held its regular monthly meeting with President W. R. Collins presiding as toastmaster. More than 600 members and guests assembled. After a drive for new members, Joseph D. Bookstaver of the Travelers, chairman of the membership committee, announced that the association now has 1,750 members and hopes to have an even 2,000 before the December meeting. G. Wuerth of the Northwestern Mutual, chairman of the business practices committee, reported that only nine minor complaints have been filed in the past six months, and all were settled satisfactorily without great difficulty, showing that members were scrupulously observing the high ethical principles of the association.

Akron, O.—J. A. Hawkins, manager of agencies for the Midland National Life of Columbus spoke to the Akron association at a luncheon on Friday.